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Market Announcements Platform
Australian Securities Exchange

SHARE PLACEMENT TO RAISE \$1.5m

Malagasy Minerals Limited (ASX:MGY) would like to advise that it has received binding commitments from Corporate and Sophisticated Investors to subscribe for 45,454,546 shares at an issue price of 3.3 cents per share to raise \$1.5m. No brokerage or other fees were required for this placement. The pricing of 3.3c represents a premium of 7.7% to the 30 business day VWAP.

The placement was oversubscribed and includes a significant new shareholder in Regis Resources Ltd (ASX:RRL), who have been allocated 38,484,002 shares, representing 9.9% of the post-Greenmount Acquisition shares of the Company. The Company welcomes Regis and all other new shareholders to the share register, and regards this investment as a strong endorsement of the potential of the Karlawinda project.

The placement is contingent upon the completion of the acquisition of Greenmount Resources Pty Ltd and its Karlawinda Gold Project. Funds raised from the placement will be used in gold exploration at Karlawinda, and for working capital.

The placement will be completed within 3 business days of the general meeting approval for the acquisition of Greenmount Resources, anticipated during January 2016.



Natasha Forde
Company Secretary