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NEWS RELEASE

Magna Resources Ltd. Announces Non Brokered Private Placement

Vancouver, British Columbia – August 5, 2009 – Rudy de Jonge, President of Magna Resources Ltd. (“Magna”) (CNSX: MNA), is pleased to advise that Magna has extended its previously announced non-brokered private placement for up to 6,000,000 units at a price of \$0.20 per unit to raise total proceeds of \$1,200,000. Each unit consists of one common share and one common share purchase warrant. Each share purchase warrant is exercisable into one additional common share for a period of two years at a price of \$0.25 per share.

The proceeds of the private placement will be used to fund Magna’s obligations under the option agreement with Sweetwater River Resources LLC that was announced June 3, 2009, its portion of an initial drilling program on the properties subject to the option and for general working capital. The private placement was originally announced June 12, 2009.

On behalf of the Board of Magna Resources Ltd.

“Rudy de Jonge”

Rudy de Jonge
President

This press release contains forward-looking information regarding management’s anticipated completion of the proposed private placement financing and its anticipated use of the proceeds. The forward-looking information contained in this press release is made based on expectations of management as of the date of this press release and, except as required by applicable law, Magna does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise. By its very nature, such forward-looking information requires Magna to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information. There is no assurance that Magna will be able to raise some or all of the proposed private placement financing.

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