

1901 – 1111 Alberni Street  
Vancouver, BC V6E 4V2  
Tel: 604.782.4191

**MAGNA RESOURCES LTD.**  
(MNA: CNSX)

**News Release**

*\*THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES\**

**Magna Resources Ltd. announces shareholder approval of Share Split at Annual and Special General Meeting**

**Vancouver, British Columbia – December 22, 2011** – Magna Resources Ltd. (“**Magna**” or “**Company**”) (CNSX: MNA) is pleased to announce that the previously announced subdivision of Magna’s issued and outstanding common shares (“**Shares**”) on a two-for-one basis (“**Share Split**”) was approved by the Company’s shareholders at its Annual and Special General Meeting held on December 19, 2011. The record date for the Share Split will be December 30, 2011 (“**Record Date**”).

Magna’s Shares will commence trading on the CNSX on a split basis at the opening of trading on December 28, 2011, which is the second trading day preceding the Record Date.

Each shareholder of record of the Company as of the close of business on the Record Date will receive one additional Share for each Share held on such date. The Company will use the direct registration system, also known as DRS, to electronically register the Shares of the Company issued pursuant to the Share Split, rather than issuing paper certificates. Registered shareholders should retain their current share certificates, which will remain valid and will continue to represent the number of Shares indicated on those certificates. A DRS advice, indicating the additional Shares to which registered shareholders are entitled as a result of the Share Split, will be mailed to shareholders of record as of the Record Date, as soon as reasonably practicable following such date. The combination of the existing share certificates and the new DRS advices will represent each registered shareholder's total post-split shareholdings. For beneficial shareholders who hold their Shares in an account with their investment dealer or other intermediary, their account will be automatically updated to reflect the Share Split.

The Share Split will not change the rights of holders of Shares. There will be consequential amendments to certain outstanding convertible securities of the Company to preserve proportionately the rights of holders of such convertible securities. No action is required on the part of the holders of such convertible securities of the Company.

On behalf of the Board of Magna Resources Ltd.

*“Rudy de Jonge”*

Rudy de Jonge  
President/CEO

*THE CNSX HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.*