

29 December 2010

Mr Graham Gates
Team Leader: Quotations
Australian Stock Exchange Ltd
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Mr Gates,

RE: OFFICIAL QUOTATION - SECURITIES

Malagasy Minerals Ltd (ASX: MGY) hereby advises the following;

1. Completion and allotment of 16,000,000 shares on 29th November 2010, pursuant to a Placement announced on 24th November 2010.
2. Completion and allotment of 31,312,501 shares on 29th December 2010, pursuant to a 1 for 4 non-renounceable underwritten rights issue.
3. The total issued capital of the Company following these allotments is now 156,562,504 shares.
4. A schedule detailing the spread of shareholders and the names of the 20 largest holders of shares is attached hereto.

The Company has previously lodged the related Appendix 3B on 24th November and requests that official quotation is confirmed.

For and on behalf of the Board



Max Cozijn
Director / Company Secretary

cc: Directors – SG/GL/PW

<u>SPREAD OF HOLDINGS</u>	<u>HOLDERS</u>	<u>UNITS</u>	<u>% OF ISSUED CAPITAL</u>
NIL HOLDING			
1 - 1,000	7	1,753	.00 %
1,001 - 5,000	41	133,545	.09 %
5,001 - 10,000	83	727,546	.46 %
10,001 - 100,000	465	21,458,555	13.71 %
100,001 -	207	134,241,105	85.74 %
TOTAL ON REGISTER	803	156,562,504	100.00 %
TOTAL OVERSEAS HOLDERS	22	12,320,585	7.87 %
<u>ANALYSIS BY LOCATION</u> (EXCLUDES ZERO HOLDERS)			
OVERSEAS	22	12,320,585	7.87 %
AUSTRALIA :			
ACT	3	72,750	.05 %
NSW	181	21,389,561	13.66 %
VIC	104	13,305,711	8.50 %
QLD	55	5,292,951	3.38 %
SA	17	508,168	.32 %
WA	405	92,992,928	59.40 %
TAS	4	112,750	.07 %
NT	2	110,000	.07 %
ADDRESS UNKNOWN	10	10,457,100	6.68 %
	803	156,562,504	100.00 %

** ALL HOLDERS INCLUDED

*** COMMON HOLDERS MERGED INTO ONE HOLDING

		SPREAD & TOP 20 LISTING	
		* - CURRENT STATUS - *	
HOLDER NAME	DESIGNATION	UNITS	% OF ISSUED
1 * MADAGASCAR RES NL		10,000,000	6.39%
2 NEFCO NOM PL		9,310,442	5.95%
3 * DIPLOMAT HLDGS PL	SUPERMAX RF A/C	7,500,000	4.79%
4 * GOERTZ STEVEN	GOERTZ S/F A/C	5,817,500	3.72%
5 * MIDAS CONSLT LTD		5,000,000	3.19%
6 * HASSLINGER ALBAN HORST		4,917,339	3.14%
7 * HARPENDON NOM PL	BEGELLY A/C	3,500,000	2.24%
8 BREMERTON PL	BARTLETT FAM FUND	3,351,215	2.14%
9 * TALEX INV PL		3,311,578	2.12%
10 MAD HLDGS LTD		3,125,000	2.00%
11 TRISTESSE PL	BANKS-SMITH FAM A/	2,700,000	1.72%
12 CHIFLEY PORTFOLIOS PL	DAVID HANNON RETMN	2,468,286	1.58%
13 TOLTEC HLDGS PL		2,317,478	1.48%
14 UPPER MANTLE INV PL	MCILLREE S/F A/C	1,806,020	1.15%
15 SPRING STREET HLDGS PL		1,734,143	1.11%
16 LEET INV PL		1,506,036	.96%
17 * FGL ASSET MGNT LTD		1,500,000	.96%
18 * FIT INV PL	HALL/JONES S/F A/C	1,305,300	.83%
19 MUNYARD G J + M A + C H	RIVIERA S/F A/C	1,257,458	.80%
20 * CLEZIO GUY FRANCOIS LE	RW S/F A/C	1,250,000	.80%
*** TOP 20 TOTAL ***		73,677,795	47.07%
** ALL HOLDERS INCLUDED		* - DENOTES MERGED HOLDER	

SRSPTP USER - SAMANTHA
* - AS AT:24/12/10 - *

Date - 29/12/10 Time - 7.14.31

		UNITS % OF ISSUED	
10,000,000	7.98%	1	
6,390,000	5.10%	2	
6,000,000	4.79%	3	
5,000,000	3.99%	4	
5,000,000	3.99%	5	
3,396,000	2.71%	7	
3,500,000	2.79%	6	
1,500,000	1.20%	11	
2,420,000	1.93%	9	
3,125,000	2.50%	8	
2,236,750	1.79%	10	
200,000	.16%	87	
1,444,816	1.15%	12	
500,000	.40%	40	
1,000,000	.80%	19	
1,200,000	.96%	17	
1,044,300	.83%	18	
200,000	.16%	103	
1,250,000	1.00%	13	
55,406,866	44.23%		