



MNA: CNSX

1220 – 1066 West Hastings St.
Vancouver, BC, Canada, V6E 3X1
Tel: 604-558-4955
Fax: 604-558-4956
mikesieb@magnaresourcesltd.com
www.magnaresourcesltd.com

January 24, 2013

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver B.C., V7Y 1L2

Attention: Financial Reporting

Dear Sirs:

Re: Magna Resources Ltd. (the "Company")

The Company is refiling its financial statements and management discussion and analysis for the six and nine month periods ending January 31, 2012 and April 30, 2012.

The Company's aforementioned documents have been amended to make a change due to the revaluation of the exploration and evaluation assets as previously reported in the applicable interim filings.

The valuation is more fully disclosed in Note 4. *Business Acquisition* - to these amended interim financial statements, and also as disclosed in Note 4 to the audited financial statements for the year ended July 31, 2012. Under IFRS 3, the considerations transferred for a property acquisition from Confederation Minerals Ltd. and reassessment were measured using the acquisition date fair value. The deemed value of the share transaction was discounted from \$0.20 per share to \$0.06 per share. This was based on the lack of marketability of the shares held as a block by Confederation Minerals Ltd.

The comparative disclosure for the exploration and evaluation assets is as follows:

| | January 31, 2012 | April 30, 2012 |
|-------------------------|------------------|----------------|
| Original total as filed | \$4,932,591 | \$4,826,134 |
| Amended total | \$3,110,345 | \$2,992,436 |



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The Company's audited financial statements for the year ended July 31, 2012 reflect the discounted measurement, and these audited financial statements and related management discussion and analysis will not be amended.

The amendments have been approved by the Audit Committee and the Board of Directors of the Company.

Yours truly,

"Alec Peck"

Alec Peck

Chief Financial Officer