



**MAGNETITE MINES**  
*High Grade Iron Ore Concentrate*

Suite 1, Level 1, 22 Greenhill Road,  
Wayville, South Australia 5034

Telephone: +61 8 8427 0516  
info@magnetitemines.com

www.magnetitemines.com  
ABN: 34 108 102 432

29 September 2021

Dear Option Holder



**NOTIFICATION OF EXPIRY OF QUOTED OPTIONS - MGTOD**

Magnetite Mines Limited (ASX:MGT) (Company) wishes to advise that at that date of this notice, you are a registered holder of options exercisable at \$0.05 each (**Exercise Price**) that will expire at 5.00 pm AEST on 29 October 2021 (MGTOD) (**Quoted Options**). Each Quoted Option you hold entitles you to subscribe for one fully paid share issued in the capital of the Company (**Share**) at the Exercise Price.

The number of Quoted Options held by you, and the number of Shares to be issued on their conversion, are set out on the personalised Option Exercise Notice accompanying this letter.

The Company provides the following additional information required by clause 5.2 of Appendix 6A:

<b>Number of Shares to be issued upon conversion</b>	One Share per Quoted Option that is exercised.
<b>Exercise Price</b>	\$0.05 per Quoted Option.
<b>Due date for payment of Exercise Price</b>	5.00pm (Melbourne time) on Friday 29 October 2021 ( <b>Expiry Date</b> ).
<b>Consequence of non-payment of Exercise Price</b>	If the Exercise Price is not paid, and the Quoted Options are not exercised before the Expiry Date, the Quoted Options will lapse and the holder will have no further rights or entitlements in relation to those Quoted Options.
<b>Date quotation of Quoted Options will end</b>	22 October 2021, being 4 business days before the Expiry Date.
<b>Latest market price of Shares</b>	\$0.025 at close of trade on 28 September 2021.
<b>Highest and lowest market price of Shares during the 3 months before this announcement, and the dates of those sales</b>	<b>Highest:</b> \$0.077 on 2 July 2021. <b>Lowest:</b> \$0.022 on 21 September 2021.
<b>Underwriting</b>	There is no underwriting agreement in relation to the Quoted Options.

Your choices as a Quoted Option holder are:

- **Exercise all or some of your Quoted Options**

To exercise all or some of your Quoted Options, please refer to the instructions on the personalised Option Exercise Notice accompanying this letter. Your completed Option Exercise Notice and cleared funds must be received by the Company's share registry no later than 5:00pm (Melbourne time) on Friday 29 October 2021. Payment can be made by BPay and further instructions are on the Option Exercise Notice.

Please note that exercising your Quoted Options does not incur any brokerage costs.

- **Sell all or some of your Quoted Options on market**

You can sell your Quoted Options on the ASX. Your Quoted Options are currently trading on the ASX under the ASX code: MGTOD. If you wish to sell all or some of your Quoted Options, you must do so before the close of trading on 22 October 2021.

The last trade for MGTOD was on 28 September 2021 and was \$0.002. When considering whether to sell your Quoted Options on market, you should take into account any brokerage charges that you may incur.

- **Do nothing and allow your Quoted Options to lapse**

If you do not take any action to exercise your Quoted Options prior to 5:00pm (Melbourne time) on Friday 29 October 2021, the Quoted Options will expire and will have no further rights or entitlements in relation to those Quoted Options.

We recommend that you seek independent advice if you are unsure as to what to do in relation to your Quoted Options.

**For further information contact:**

Mr Frank DeMarte  
Company Secretary  
+61 8 8427 0516

MAGNETITE MINES LIMITED  
Quoted Shares: 3,145M  
Quoted Options: 295.8M

ASX Code  
MGT  
MGTOD





# MAGNETITE MINES

High Grade Iron Ore Concentrate

ABN 34 108 102 432

## For all enquiries:


**Phone:**  
 Company Secretary +61 8 8427 0516

**Web:**  
 [info@magnetitemines.com](mailto:info@magnetitemines.com)


MGT

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

## Make your payment:

 See overleaf for details of how to exercise your options

## MGTOd - OPTION EXERCISE NOTICE

 **If you wish to exercise any Options, your payment must be received by 5.00pm (Melbourne time) on 29 October 2021**

This is an important document that requires your immediate attention. It can only be used in relation to the Option holding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Options not exercised by 5.00pm (Melbourne time) on Friday, 29 October 2021 will lapse.

### Make Your Payment

To exercise some or all of your Options, choose one of the payment methods shown below.

BPAY®: See overleaf. If your payment is via BPAY you are not required to submit this MGTOd Option Exercise Form.

**By Mail:** Complete the reverse side of this Option Exercise Notice and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Magnetite Mines Limited**" and cross "**Not Negotiable**". Your payment must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented. Paperclip (do not staple) your payment to this notice. Receipts will not be forwarded. Funds cannot be debited directly from your account.

**Magnetite Mines Limited MGTOd - Option Exercise Notice**  
**Payment must be received by 5.00pm (Melbourne time) on 29 October 2021**


**Turn over for details of the Options →**

# MGTOD - Option Exercise Notice

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## Registration Name & Option Details

 For your security keep your SRN/HIN confidential.

**Registration Name:** MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Entitlement No: 12345678

**Option Details:** Number of Options held at 27 September 2021:

4,000

Number of Fully Paid Ordinary Shares to be issued on full exercise of Options:

1

Amount payable on full exercise of Options at A\$0.05 per Option:

A\$0.01

## Make Your Payment



Biller Code: 360263  
Ref No: 1234 5678 9123 4567 89

### Pay by Mail:



Make your cheque, bank draft or money order payable to "**Magnetite Mines Limited**" and cross "**Not Negotiable**".

Return your payment with this notice to:

**Computershare Investor Services Pty Limited**  
GPO Box 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

### Lodgement of Acceptance

If you are exercising your Options and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5.00pm (Melbourne time) on 29 October 2021. Securityholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Magnetite Mines Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the Optionholder to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5.00pm (Melbourne time) on 29 October 2021. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for Optionholders in Australia. Other Optionholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Magnetite Mines Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com.au>.

Detach here

## Magnetite Mines Limited Option Exercise Payment Details

Number of Options exercised:

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Amount enclosed at \$0.05 per Option exercised:

A\$ 

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Entitlement No: 12345678

**Payment must be received by 5.00pm (Melbourne time) on 29 October 2021**

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

## Contact Details

Contact Name \_\_\_\_\_

Daytime Telephone \_\_\_\_\_

## Cheque Details

Drawer

Cheque Number

BSB Number

Account Number

Amount of Cheque

				A\$
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