

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity MAGNETIC RESOURCES NL
ABN 34 121 370 232

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Eric (Jin Huei) Lim
Date of last notice	9 December 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder)	-
Date of change	<ol style="list-style-type: none">7 December 202113 December 202113 December 202113 December 2021
No. of securities held prior to change	8,132,794 shares 750,000 options expiring 31 December 2021 @ \$0.377 750,000 Options exercisable at \$0.218 on or before 31 December 2021 900,000 unlisted options exercisable at \$1.515 on or before 31 December 2024

+ See chapter 19 for defined terms.

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Class	<ol style="list-style-type: none"> 1. Shares 2. Shares 3. Options 4. Options
Number acquired	<ol style="list-style-type: none"> 2. 1,500,000
Number disposed	<ol style="list-style-type: none"> 1. 141,00 shares 3. 750,000 ex \$0.377 4. 750,000 ex \$0.218
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. \$1.42 per share 2. On exercise of options 3. Exercised at \$0.377 per option 4. Exercised at \$0.218 per option
No. of securities held after change	<p>9,491,794 shares</p> <p>900,000 unlisted options exercisable at \$1.515 on or before 31 December 2024</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<ol style="list-style-type: none"> 1. Off market 2. On exercise of options 3. Option exercise 4. Option exercise

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/a
Nature of interest	N/a
Name of registered holder (if issued securities)	N/a
Date of change	N/a
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/a
Interest acquired	N/a

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Interest disposed	N/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/a
Interest after change	N/a

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

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