



Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Applicable security for the reorganisation

MGTAM	OPTION EXPIRING 15-DEC-2025 EX \$0.0183
MGTOE	OPTION EXPIRING 20-MAY-2023
MGTAB	OPTION EXPIRING 14-OCT-2025 EX \$0.0406
MGTAK	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES
MGT	ORDINARY FULLY PAID
MGTAN	OPTION EXPIRING 17-MAR-2024 EX \$0.0453
MGTAO	OPTION EXPIRING 27-JUN-2025 EX \$0.039
MGTAP	OPTION EXPIRING 01-DEC-2025 EX \$0.0278

Announcement Type

New Announcement

Date of this announcement

2/12/2022

Reorganisation type

Security consolidation

Trading in the post consolidation or split +securities commences on a deferred settlement basis

7/12/2022

Record Date

8/12/2022

Issue Date

15/12/2022



Additional Information

50 into 1 share consolidation approved at the Company's AGM on 23 November 2022.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

MAGNETITE MINES LIMITED.

1.2 Registered Number Type

ABN

Registration Number

34108102432

1.3 ASX issuer code

MGT

1.4 The announcement is New announcement**1.5 Date of this announcement**

2/12/2022

1.6 Securities affected by the consolidation or split**ASX +Security Code****ASX +Security Description**

MGTAM

OPTION EXPIRING 15-DEC-2025 EX \$0.0183

MGTOE

OPTION EXPIRING 20-MAY-2023

MGTAB

OPTION EXPIRING 14-OCT-2025 EX \$0.0406

MGTAKE

OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

MGT

ORDINARY FULLY PAID

MGTAN

OPTION EXPIRING 17-MAR-2024 EX \$0.0453

MGTAO

OPTION EXPIRING 27-JUN-2025 EX \$0.039



Part 2 - Approvals

2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.

 Yes**2.2 Approvals**

Approval/Condition	Date for determination	Is the date estimated or actual?	Approval received/condition met?
+Security holder approval	23/11/2022	<input checked="" type="checkbox"/> Actual	Yes

Comments

Per Resolution 15 - Approval for share consolidation, approved at the Company's AGM on 23 November 2022.

Part 3 - Consolidation or split timetable and details

3.1 +Record date

8/12/2022

3.2 Date of +security holder meeting

23/11/2022

3.2a Effective date of consolidation or split

5/12/2022

3.3 Last day for trading in the pre consolidation or split +securities

6/12/2022

3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.

7/12/2022

3.5 Record date

8/12/2022

3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the change in the number of +securities they hold.

9/12/2022

**3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)**

15/12/2022

3.8 Trading starts on a normal T+2 basis

16/12/2022

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

20/12/2022

Part 4 - Event type and details

4.1 The event is +Security consolidation**4.1a Consolidation ratio: the +securities will be consolidated on the basis that every**

50

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).**4.2 Scrip fraction rounding**

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after consolidation or split

5.1 +Securities on issue before and after the consolidation or split**ASX +Security Code**

MGTAM

ASX +Security Description

OPTION EXPIRING 15-DEC-2025 EX \$0.0183

Quoted/unquoted Unquoted**Number on issue pre consolidation or split**

30,000,000

Number on issue post consolidation or split

600,000

Estimate/Actual Estimated**ASX +Security Code**

MGTOE

ASX +Security Description

OPTION EXPIRING 20-MAY-2023

Quoted/unquoted Quoted**Number on issue pre consolidation or split**

363,287,404

Number on issue post consolidation or split

7,265,748

Estimate/Actual Estimated



ASX +Security Code MGTAB	ASX +Security Description OPTION EXPIRING 14-OCT-2025 EX \$0.0406		
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Number on issue pre consolidation or split 14,303,526	Number on issue post consolidation or split 286,071	Estimate/Actual <input checked="" type="checkbox"/> Estimated
ASX +Security Code MGTAK	ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Number on issue pre consolidation or split 111,600,000	Number on issue post consolidation or split 2,232,000	Estimate/Actual <input checked="" type="checkbox"/> Estimated
ASX +Security Code MGT	ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted <input checked="" type="checkbox"/> Quoted	Number on issue pre consolidation or split 3,791,779,562	Number on issue post consolidation or split 75,835,591	Estimate/Actual <input checked="" type="checkbox"/> Estimated
ASX +Security Code MGTAN	ASX +Security Description OPTION EXPIRING 17-MAR-2024 EX \$0.0453		
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Number on issue pre consolidation or split 4,000,000	Number on issue post consolidation or split 80,000	Estimate/Actual <input checked="" type="checkbox"/> Estimated
ASX +Security Code MGTAO	ASX +Security Description OPTION EXPIRING 27-JUN-2025 EX \$0.039		
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Number on issue pre consolidation or split 6,767,975	Number on issue post consolidation or split 135,360	Estimate/Actual <input checked="" type="checkbox"/> Estimated
ASX +Security Code MGTAP	ASX +Security Description OPTION EXPIRING 01-DEC-2025 EX \$0.0278		
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Number on issue pre consolidation or split 52,482,539	Number on issue post consolidation or split 1,049,651	Estimate/Actual <input checked="" type="checkbox"/> Estimated

5.2 Exercise price of options

ASX +Security Code MGTAM	ASX +Security Description OPTION EXPIRING 15-DEC-2025 EX \$0.0183	
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Exercise price pre consolidation or split 0.01830000	Exercise price post consolidation or split 0.91500000



ASX +Security Code MGTOE	ASX +Security Description OPTION EXPIRING 20-MAY-2023	
Quoted/unquoted <input checked="" type="checkbox"/> Quoted	Exercise price pre consolidation or split 0.05000000	Exercise price post consolidation or split 2.50000000
ASX +Security Code MGTAB	ASX +Security Description OPTION EXPIRING 14-OCT-2025 EX \$0.0406	
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Exercise price pre consolidation or split 0.04060000	Exercise price post consolidation or split 2.03000000
ASX +Security Code MGTAK	ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Exercise price pre consolidation or split 0.00000000	Exercise price post consolidation or split 0.00000000
ASX +Security Code MGTAN	ASX +Security Description OPTION EXPIRING 17-MAR-2024 EX \$0.0453	
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Exercise price pre consolidation or split 0.04530000	Exercise price post consolidation or split 2.26500000
ASX +Security Code MGTAO	ASX +Security Description OPTION EXPIRING 27-JUN-2025 EX \$0.039	
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Exercise price pre consolidation or split 0.03900000	Exercise price post consolidation or split 1.95000000
ASX +Security Code MGTAP	ASX +Security Description OPTION EXPIRING 01-DEC-2025 EX \$0.0278	
Quoted/unquoted <input checked="" type="checkbox"/> Unquoted	Exercise price pre consolidation or split 0.02780000	Exercise price post consolidation or split 1.39000000

Part 6 - Further information

6.1 Further information relating to the consolidation or split

Additional new securities were issued on 1 December 2022, with new class-codes to be confirmed.



+Security description	Expiry Date	Pre Consol Number	Post Consol Number	Pre Consol Ex. Price	Post Consol Ex. Price
STI Performance Rights	30/9/2023	19,921,875	398,438	Nil	Nil
LTI Incentive Options	1/12/2028	19,144,144	382,883	0.0268	1.3400
Sign-On Rights	30/06/2023	6,250,000	125,000	Nil	Nil
Sign-On Rights	30/06/2024	6,250,000	125,000	Nil	Nil

See details at https://newswire.iguana2.com/af5f4d73c1a54a33/mgt.aspx/6A1126202/MGT_Proposed_issue_of_securities_MGT

6.2 Additional information for inclusion in the Announcement Summary

50 into 1 share consolidation approved at the Company's AGM on 23 November 2022.