sRule 3.19A.2

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 37	0 232

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	George Sakalidis
Date of last notice	07 November 2022

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 & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. George Sakalidis 2. Leeman Pty Ltd (Mr Sakalidis is a Director) 3. Mr George Sakalidis& Jacqueline Sakalidis (Sakalidis Super Fund A/C) (Mr Sakalidis is a trustee and beneficiary)

⁺ See chapter 19 for defined terms.

01/01/2011

Date of change	6 December 2022	
No. of securities held prior to change		
GEORGE SAKALIDIS	3,928,241 fully paid ordinary shares	
	1,017,715 partly paid contributory shares	
	1,800,000 options exercisable at \$1.515 on or before 31 December 2024	
LEEMAN PTY LTD	2,833,847 fully paid ordinary shares	
	77,666 partly paid contributory shares	
Mr George Sakalidis& Jacqueline Sakalidis (Sakalidis Super Fund A/C)	1,190,387 fully paid ordinary shares 2,040,333 partly paid contributory shares	
	2,040,333 partiy palu contributory shares	
Class	Shares & Options	
Number acquired	 28,571 Shares 1,500,000 unlisted options exercisable at \$1.20 on or before 6 December 2025 28,571 Shares 	
Number disposed	N/A	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$29,999.55 2. Nil 3. 29,999.55	

⁺ See chapter 19 for defined terms.

	<u> </u>	
No. of securities held after change		
GEORGE SAKALIDIS	3,956,812 fully paid ordinary shares	
	1,017,715 partly paid contributory shares	
	1,800,000 options exercisable at \$1.515 on or before 31 December 2024	
LEEMAN PTY LTD	2,833,847 fully paid ordinary shares	
	77,666 partly paid contributory shares	
	1,500,000 unlisted options exercisable at \$1.20 on or before 6 December 2025	
Mr George Sakalidis & Jacqueline Sakalidis (Sakalidis Super Fund A/C)	1,218,958 fully paid ordinary shares	
	2,040,333 partly paid contributory shares	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buyback	Approval granted at 2022 Annual General Meeting	

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 Note: Details are only required for a contract in relation to which the interest has changed	N/a
Interest acquired	N/a
Interest disposed	N/a

⁺ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

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 de-	No
tailed above traded during a *closed period where prior written clearance was required?	
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

⁺ See chapter 19 for defined terms.