

## ASX ANNOUNCEMENT

5 SEPTEMBER 2024

# COMMENCEMENT OF RIGHTS TRADING ON ASX

## ASX: MGTRF

**Magnetite Mines Limited (ASX: MGT)** is pleased to advise that the rights to the Company's Renounceable Rights Issue announced on 3 September 2024 have commenced trading today under the ASX code **MGTRF**.

Under the Rights Issue timetable, rights trading will end on Wednesday, 18 September 2024.

**This announcement has been authorised for release to the market by the Board.**

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## ABOUT MAGNETITE MINES

Magnetite Mines Ltd is an ASX-listed iron ore company focused on the development of magnetite iron ore resources in the highly-prospective Braemar iron region of South Australia. The Company has a 100% owned Mineral Resource of 6 billion tonnes of iron ore and is developing the Razorback Iron Ore Project, located 240km from Adelaide, to meet accelerating market demand for premium iron ore products created by iron & steel sector decarbonisation, with the potential to produce high-value Direct Reduction (DR) grade concentrates. Razorback is set to become a very long-life iron ore project with expansion optionality in a tier 1 jurisdiction that will produce a superior iron ore product sought by steelmakers globally. For more information visit [magnetitemines.com](https://magnetitemines.com).