

ASX ANNOUNCEMENT

2 OCTOBER 2024

TOP 20 QUOTED OPTION HOLDERS AND DISTRIBUTION SCHEDULE

Magnetite Mines Limited (“MGT” or “the Company”) refers to the Appendix 2A Application for Quotation of Securities released today.

Attached is further information containing the top 20 option holders and distribution schedule for the new class of quoted securities, MGTOA, in accordance with Listing Rule 3.10.5. The expiry date of the options will be 2 October 2027.

The terms and conditions of the options were outlined in the Prospectus dated 3 September 2024 and the Supplementary Prospectus dated 2 October 2024, which can be found at the following link: <https://www.magnetitemines.com/asx-announcements>

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 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.



MAGNETITE MINES LIMITED

OPTIONS EXPIRING 2 OCTOBER 2027 EXERCISABLE AT \$0.30 PER OPTION

TOP 20 HOLDERS REPORT

Rank	Name	Options	% of Options
1.	CITICORP NOMINEES PTY LIMITED	2,679,076	16.10
2.	MR RYAN JAMES ROWE	1,000,000	6.01
3.	MAHE INVESTMENTS PTY LTD	721,431	4.34
4.	MR MICHAEL DAMIAN	685,000	4.12
5.	1215 CAPITAL PTY LTD	587,500	3.53
6.	MR MARK RICHARD EAMES	502,145	3.02
7.	ROOKHARP CAPITAL PTY LIMITED	500,000	3.00
8.	MR STEPHEN BRENDON SHREEVE	500,000	3.00
9.	MR STEVEN GOODARZI	400,000	2.40
10.	MR IAIN MILTON MCDUGALL	400,000	2.40
11.	MR JING WANG	305,293	1.83
12.	MRS ZI JUAN QI <CHEN FAMILY A/C>	300,000	1.80
13.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	292,628	1.76
14.	WISTRENGTH CAPITAL PTY LTD	290,618	1.75
15.	3M HOLDINGS PTY LIMITED <3M INVESTMENT SPEC A/C>	250,000	1.50
16.	MR KUN LIU	250,000	1.50
17.	SUGARLOAF VENTURES PTY LTD <SKI CAPITAL A/C>	250,000	1.50
18.	MAGENTACITY PTY LTD <EMERY SUPER FUND A/C>	225,000	1.35
19.	MR MICHAEL MAYNARD <M & T MAYNARD SUPER FUND A/C>	193,548	1.16
20.	BLUE HEELER CAPITAL PTY LTD	162,500	0.98
TOTAL OF TOP 20 OPTION HOLDERS BALANCE		10,494,739	63.07
TOTAL REMAINING HOLDERS BALANCE		6,144,669	36.93



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DISTRIBUTION SCHEDULE

Range	Total holders	Options	% of Options
1 - 1,000	82	37,550	0.23
1,001 - 5,000	106	286,810	1.72
5,001 - 10,000	37	295,930	1.78
10,001 - 100,000	86	3,519,022	21.15
100,001 +	35	12,500,096	75.12
Total	346	16,639,408	100.00