



MARKET RELEASE

13 June 2017

Magnetite Mines Limited

TRADING HALT

The securities of Magnetite Mines Limited (the “Company”) will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Thursday 15 June 2017 or when the announcement is released to the market.

Security Code: MGT

Anjuli Sinniah

ADVISER, LISTINGS COMPLIANCE (PERTH)



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12 June 2017

The Manager
ASX Compliance Pty Ltd
Level 40, 172 St Georges Terrace
PERTH WA 6000

Via email: tradinghaltsperth@asx.com.au

Dear Sir/Madam

REQUEST FOR TRADING HALT (ASX CODE: MGT)

Magnetite Mines Limited (Company) requests a trading halt in the Company's securities listed on the ASX with effect prior to the market opening on Tuesday 13 June 2017.

The Company is requesting a trading halt and in accordance with Listing Rule 17.1, the Company provides the following information:

- (1) The Company is in the process of finalizing arrangements for a capital raising;
- (2) The Company anticipates that the trading halt will cease upon the earlier of the Company releasing an announcement concerning the details of the capital raising and the commencement of normal trading on Thursday 15 June 2017; and
- (3) The Company is not aware of any reason why the trading halt should not be granted, or of any other information available at this stage that is relevant to the trading halt.

Should you have any questions regarding this matter, please do not hesitate to contact me.

Yours sincerely
MAGNETITE MINES LIMITED

Frank DeMarte
Company Secretary

