

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	34 121 370 232

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	JULIEN SANDERSON
Date of last notice	27 May 2019

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	Indirect (Heron Drive Super Fund Pty Ltd)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Sanderson is a beneficiary
Date of change	<ol style="list-style-type: none"> 1. 27-29 April 2020 – sale of shares 2. 1 May 2020 - Exercise of options 3. 4 May 2020 - new shares to be issued as result of option exercise
No. of securities held prior to change	<p>165,000 FULLY PAID SHARES</p> <p>750,000 Options exercisable at \$0.3777 on or before 31 December 2021</p> <p>750,000 Options exercisable at \$0.218 on or before 31 December 2021</p>
Class	<ol style="list-style-type: none"> 1. Fully Paid Ordinary Shares 2. Exercise of options 3. Fully Paid Ordinary Shares

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Number acquired	3. 150,000 shares to be issued following conversion of 150,000 Options
Number disposed	1. 60,000 shares 2. 150,000 Options exercisable at \$0.218 on or before 31 December 2021 exercised
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$46,105 sale proceeds 3. \$32,700 subscribed for issue of shares following option exercise
No. of securities held after change	255,000 FULLY PAID SHARES 750,000 Options exercisable at \$0.3777 on or before 31 December 2021 600,000 Options exercisable at \$0.218 on or before 31 December 2021
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1. On market sale 3. Exercise of options resulting in the issue of shares.

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

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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 detailed above traded during a +closed period where prior written clearance was required?	No
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

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