

# 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

<b>Name of entity</b>	<b>MAGNETIC RESOURCES NL</b>
<b>ABN</b>	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.

<b>Name of Director</b>	JULIEN SANDERSON
<b>Date of last notice</b>	1 MAY 2020

### 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.

<b>Direct or indirect interest</b>	Indirect (Heron Drive Super Fund Pty Ltd)
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Sanderson is a beneficiary
<b>Date of change</b>	<ol style="list-style-type: none"> <li>1. 20 May 2020 – sale of shares</li> <li>2. 22 May 2020 - Exercise of options</li> <li>3. 25 May 2020 - new shares to be issued as result of option exercise</li> </ol>
<b>No. of securities held prior to change</b>	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
<b>Class</b>	<ol style="list-style-type: none"> <li>1. Fully Paid Ordinary Shares</li> <li>2. Exercise of options</li> <li>3. Fully Paid Ordinary Shares</li> </ol>

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+ See chapter 19 for defined terms.

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<b>Number acquired</b>	3. 150,000 shares to be issued following conversion of 150,000 Options
<b>Number disposed</b>	1. 50,000 shares 2. 150,000 Options exercisable at \$0.218 on or before 31 December 2021 exercised
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1. \$53,133 sale proceeds 3. \$32,700 subscribed for issue of shares following option exercise
<b>No. of securities held after change</b>	355,000 FULLY PAID SHARES  750,000 Options exercisable at \$0.3777 on or before 31 December 2021  450,000 Options exercisable at \$0.218 on or before 31 December 2021
<b>Nature of change</b> 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.

<b>Detail of contract</b>	N/a
<b>Nature of interest</b>	N/a
<b>Name of registered holder (if issued securities)</b>	N/a
<b>Date of change</b>	N/a
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/a
<b>Interest acquired</b>	N/a
<b>Interest disposed</b>	N/a

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/a
<b>Interest after change</b>	N/a

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/a
<b>If prior written clearance was provided, on what date was this provided?</b>	N/a

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