

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	George Sakalidis
Date of last notice	29 January 2016

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	1) Direct 2) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Leeman Pty Ltd - director
Date of change	16 June 2016

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No. of securities held prior to change	
GEORGE SAKALIDIS	557,423 fully paid ordinary shares 958,114 partly paid contributory shares 800,000 options to acquire fully paid ordinary shares exercisable on or before 27.12.2016 at \$0.1499 each. 1,500,000 options to acquire fully paid ordinary shares exercisable on or before 31.12.2017 at \$0.17 each.
LEEMAN PTY LTD	2,821,894 fully paid ordinary shares 77,666 partly paid contributory shares
Mr George Sakalidis & Jacqueline Sakalidis (Sakalidis Super Fund A/C)	240,888 fully paid ordinary shares 2,040,333 partly paid contributory shares
Class	Fully Paid Ordinary Shares
Number acquired	1) 366,666 shares 2) 166,666 shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1) \$20,000 2) \$10,000

+ See chapter 19 for defined terms.

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No. of securities held after change	
GEORGE SAKALIDIS	<p>924,089 fully paid ordinary shares</p> <p>958,114 partly paid contributory shares</p> <p>800,000 options to acquire fully paid ordinary shares exercisable on or before 27.12.2016 at \$0.1499 each.</p> <p>1,500,000 options to acquire fully paid ordinary shares exercisable on or before 31.12.2017 at \$0.17 each.</p>
LEEMAN PTY LTD	<p>2,998,560 fully paid ordinary shares</p> <p>77,666 partly paid contributory shares</p>
Mr George Sakalidis & Jacqueline Sakalidis (Sakalidis Super Fund A/C)	<p>240,888 fully paid ordinary shares</p> <p>2,040,333 partly paid contributory shares</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue under shareholder approval at 31 May 2016 meeting

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

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<p>No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small></p>	N/a
<p>Interest acquired</p>	N/a
<p>Interest disposed</p>	N/a
<p>Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small></p>	N/a
<p>Interest after change</p>	N/a

Part 3 – +Closed period

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

+ See chapter 19 for defined terms.