

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	GAVIN FLETCHER
Date of last notice	4 JUNE 2013

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Metassist Pty Ltd
Date of change	19 July 2013
No. of securities held prior to change	2,113,502 shares 1,064,286 options exercisable at \$0.1499 on or before 27 December 2016 450,000 partly paid shares (MAUCA)
Class	As above
Number acquired	1,428,572 shares 700,000 options exercisable at \$0.1499 on or before 27 December 2016 300,000 partly paid shares (MAUCA)
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$100,000 for shares Nil consideration for options and partly paid

+ See chapter 19 for defined terms.

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No. of securities held after change	3,542,074 shares 1,764,286 options exercisable at \$0.1499 on or before 27 December 2016 750,000 partly paid shares (MAUCA)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	As approved by shareholders at the general meeting held 22 May 2013 and subsequent ASX waiver

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
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?	N/a as with shareholder approval and ASX waiver
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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