



Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Date of this announcement

Friday January 24, 2025

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible note	1,296,000	24/01/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MAGNETITE MINES LIMITED.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

34108102432

1.3 ASX issuer code

MGT

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/1/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
13-Jan-2025 09:35	New - Proposed issue of securities - MGT	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

24/1/2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

1,296,000

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.92590000



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Convertible note

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

24/1/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://api.investi.com.au/api/announcements/mgt/79e44931-1e7.pdf>

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.00000000

Interest rate type

Zero coupon/no interest

Frequency of coupon/interest payments per year

No coupon/interest payments

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)?

No

Maturity date

24/1/2027

Select other feature(s) applicable to the +security

Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

MGT : ORDINARY FULLY PAID



Any other information the entity wishes to provide about the +securities the subject of this notification

Up to 16,200,000 ordinary shares subject to the conversion price which is based on a VWAP calculation at the time of conversion and subject to a floor price of \$0.08.

Issue details

Number of +securities

1,296,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MGT : ORDINARY FULLY PAID	115,351,173
MGTOA : OPTION EXPIRING 02-OCT-2027	16,639,408
MGTO : OPTION EXPIRING 23-MAY-2025	10,830,198

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MGTAE : OPTION EXPIRING 01-DEC-2028 EX \$1.34	382,883
MGTAB : OPTION EXPIRING 14-OCT-2025 EX \$2.03	286,071
MGTAAC : OPTION EXPIRING 01-FEB-2029 EX \$0.78	167,940
MGTAP : OPTION EXPIRING 01-DEC-2025 EX \$1.39	1,049,654
MGTAO : OPTION EXPIRING 27-JUN-2025 EX \$1.95	135,360
MGTAH : OPTION EXPIRING 06-DEC-2030 EX \$0.229	5,227,160
MGTAG : PERFORMANCE RIGHTS	3,975,790
MGTAF : OPTION EXPIRING 05-DEC-2029 EX \$0.556	1,064,736
MGTAQ : OPTION EXPIRING 05-DEC-2029 EX \$0.556	913,977
MGTAM : OPTION EXPIRING 15-DEC-2025 EX \$0.915	600,000
New class - code to be confirmed : Convertible note	1,296,000

