

## ASX ANNOUNCEMENT

24 January 2025

### Cleansing Statement - Section 708A(5)(e) Notice

**Magnetite Mines Limited (ASX:MGT) (“Company”)** refers to the Appendix 2A released to the ASX today for the issue of, in aggregate, 1,081,917 fully paid ordinary shares (**Shares**) in the Company to C/M Capital Master Fund, LP and WVP Emerging Onshore Fund LLC – C/M Capital Series, being two US-based investment funds managed by C/M Capital Partners, LP (**C/M Capital**) under the terms of the Convertible Securities Agreements entered into between the Company and each of the funds as announced to ASX on 13 January 2025.

The Company hereby notifies the ASX under section 708A(5)(e) of the Corporations Act (the “**Act**”) that:

1. the Company issued the Shares without disclosure to C/M Capital under Part 6D.2 of the Act;
2. as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 and section 674A of the Act; and
3. as at the date of this notice there is no ‘excluded information’ of the type referred to in sections 708A(7) and 708A(8) of the Act that is required to be set out in this notice under section 708A(6)(e) of the Act.

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**This announcement has been authorised for release to the market by the Board.**

For further information contact:

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### ABOUT MAGNETITE MINES

Magnetite Mines Ltd is an ASX-listed iron ore company focused on the development of magnetite iron ore resources in the highly-prospective Braemar iron region of South Australia. The Company has a 100% owned Mineral Resource of 6 billion tonnes of iron ore and is developing the Razorback Iron Ore Project, located 240km from Adelaide, to meet accelerating market demand for premium iron ore products created by iron & steel sector decarbonisation, with the potential to produce high-value Direct Reduction (DR) grade concentrates. Razorback is set to become a very long-life iron ore project with expansion optionality in a tier 1 jurisdiction that will produce a superior iron ore product sought by steelmakers globally. For more information visit [magnetitemines.com](https://magnetitemines.com).