

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Magnetic Resources NL ("Company")
ACN/ARSN 121 370 232

1. Details of substantial holder (1)

Name Haank Jan Gerhard, Jan Gerhard Haank & Li Chiao Chen, George Sakalidis and Leeman Pty Ltd
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 30 November 2015

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	5,674,411	5,674,411	5.79% (based on 97,936,814 ordinary shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The persons referred to in paragraph 1	Holder of voting shares and deemed relevant interest in voting shares held by associates under section 608(1) of the Corporations Act	5,674,411 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Haank Jan Gerhard	Haank Jan Gerhard	Haank Jan Gerhard	354,206 fully paid ordinary shares
Jan Gerhard Haank & Li Chiao Chen	Jan Gerhard Haank & Li Chiao Chen	Jan Gerhard Haank & Li Chiao Chen	1,700,000 fully paid ordinary shares
George Sakalidis	George Sakalidis	George Sakalidis	557,423 fully paid ordinary shares
Leeman Pty Ltd	Leeman Pty Ltd	Leeman Pty Ltd	2,821,894 fully paid ordinary shares
George Sakalidis ATF George Sakalidis Super A/C	George Sakalidis ATF George Sakalidis Super A/C	George Sakalidis ATF George Sakalidis Super A/C	34,000 fully paid ordinary shares
George Sakalidis & Jacqueline Sakalidis ATF the Sakalidis Super Fund A/C	George Sakalidis & Jacqueline Sakalidis ATF the Sakalidis Super Fund A/C	George Sakalidis & Jacqueline Sakalidis ATF the Sakalidis Super Fund A/C	206,888 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
N/A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Haank Jan Gerhard	By virtue of section 12(2) of the Corporations Act 2001 (Cth) being associated with the persons who have requisitioned a meeting of the Company. A copy of the requisition notice is attached to this Form as "Annexure A".
Jan Gerhard Haank & Li Chiao Chen	By virtue of section 12(2) of the Corporations Act 2001 (Cth) being associated with the persons who have requisitioned a meeting of the Company. A copy of the requisition notice is attached to this Form as "Annexure A".
George Sakalidis	By virtue of section 12(2) of the Corporations Act 2001 (Cth) being associated with the persons who have requisitioned a meeting of the Company. A copy of the requisition notice is attached to this Form as "Annexure A".
Leeman Pty Ltd	By virtue of section 12(2) of the Corporations Act 2001 (Cth) being associated with the persons who have requisitioned a meeting of the Company. A copy of the requisition notice is attached to this Form as "Annexure A".
George Sakalidis ATF George Sakalidis Super A/C	By virtue of section 12(2) of the Corporations Act 2001 (Cth) being associated with the persons who have requisitioned a meeting of the Company. A copy of the requisition notice is attached to this Form as "Annexure A".
George Sakalidis & Jacqueline Sakalidis ATF the Sakalidis Super Fund A/C	By virtue of section 12(2) of the Corporations Act 2001 (Cth) being associated with the persons who have requisitioned a meeting of the Company. A copy of the requisition notice is attached to this Form as "Annexure A".

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Haank Jan Gerhard	341 Bukit Timah Road, #12-01 Honolulu Tower, Singapore 259719 SGP
Jan Gerhard Haank & Li Chiao Chen	341 Bukit Timah Road, #12-01 Honolulu Tower, Singapore 259719 SGP
George Sakalidis (as to 522,423 ordinary shares)	33 Rule Street, North Fremantle WA 6159
George Sakalidis (as to 35,000 ordinary shares)	PO Box 1388, West Perth WA 6872
Leeman Pty Ltd (as to 1,000,471 ordinary shares)	PO Box 1388, West Perth WA 6872
Leeman Pty Ltd (as to 1,821,423 ordinary shares)	33 Rule Street, North Fremantle WA 6159
George Sakalidis ATF George Sakalidis Super A/C	33 Rule Street, North Fremantle WA 6159
George Sakalidis & Jacqueline Sakalidis ATF the Sakalidis Super Fund A/C	PO Box 1388, West Perth WA 6872

Signature

print name **George Sakalidis**

capacity

Substantial holder and with the authority of all other persons listed in paragraph 6

sign here

George Sakalidis

date

1/12/2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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