



Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Date of this announcement

Friday December 06, 2024

The +securities the subject of this notification are:

Other

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	STI Performance Rights vesting on 30 September 2025	1,258,812	06/12/2024
New class - code to be confirmed	Unlisted LTI Options exercisable at \$0.2290, vesting 6 December 2027 and expiring 6 December 2030.	2,256,318	06/12/2024

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

6/12/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Performance Rights and Unlisted Options issued to the MD per Resolution 3 at the Company's AGM.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



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

New +securities

ASX +security code

New class - code to be confirmed

+Security description

STI Performance Rights vesting on 30 September 2025

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

6/12/2024

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

Yes

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/2428e2f8-5c6.pdf>

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

STI Performance Rights, issued per 2024 AGM Resolution 3 to the MD, each being an entitlement to receive one fully paid ordinary share in MGT at the end of a vesting period, subject to meeting vesting conditions. No amount is payable on vesting of the rights.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

These performance rights to MD were approved by the shareholders at the AGM (Resolution 3) held on 27 November 2024. Please refer to Notice of Meeting for further details (<https://api.investi.com.au/api/announcements/mgt/2428e2f8-5c6.pdf>).

Issue details

Number of +securities

1,258,812

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

No consideration was received for this. These performance rights have a value of 0.14 cents each being the share price at the grant date.

Purpose of the issue

Other

Additional Details

STI Performance Rights, issued per 2024 AGM Resolution 3 to the MD.

**New +securities****ASX +security code**

New class - code to be confirmed

+Security description

Unlisted LTI Options exercisable at \$0.2290, vesting 6 December 2027 and expiring 6 December 2030.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

6/12/2024

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/2428e2f8-5c6.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.22900000

Expiry date

6/12/2030

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

MGT : ORDINARY FULLY PAID

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

Unlisted LTI Options, issued per 2024 AGM Resolution 3 to the MD, exercisable at \$0.2290, vesting 6 December 2027 and expiring 5 December 2030.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3BThese options to MD were approved by the shareholders at the AGM (Resolution 3) held on 27 November 2024. Please refer to Notice of Meeting for further details (<https://api.investi.com.au/api/announcements/mgt/2428e2f8-5c6.pdf>).



Issue details

Number of +securities

2,256,318

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

No cash consideration was received for these options, which were valued at \$0.1108 per option using the Monte Carlo simulation method.

Purpose of the issue

Other

Additional Details

Unlisted LTI Options, issued per 2024 AGM Resolution 3 to the MD.



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	15,898,688
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
MGTAK : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,892,000
MGTAE : OPTION EXPIRING 01-DEC-2028 EX \$1.34	382,883
MGTAB : OPTION EXPIRING 14-OCT-2025 EX \$2.03	286,071
MGTAC : 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
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 : STI Performance Rights vesting on 30 September 2025	1,258,812
New class - code to be confirmed : Unlisted LTI Options exercisable at \$0.2290, vesting 6 December 2027 and expiring 6 December 2030.	2,256,318



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

27/11/2024