



Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Announcement Type

New announcement

Date of this announcement

Friday December 06, 2024

The +securities to be quoted are:

Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

Options were issued to Directors from the Company's pro-rata entitlement offer in July 2024 on a 1:1 basis at no cash consideration, as disclosed in Appendix 3B lodged with the ASX on 3 September 2024. These required shareholder approval but were mistakenly issued on 2 October 2024 and canceled on 24 October 2024. Shareholders approved the issuance at the AGM on 27 November 2024, and the Options were reissued on 2 December 2024.

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
MGTOA	OPTION EXPIRING 02-OCT-2027	740,720	02/12/2024

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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 - Type of Issue

2.1 The +securities to be quoted are:

Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

2.2 The +class of +securities to be quoted is:

Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

Yes

2.3c.1 Date of +disclosure document or +PDS?

3/9/2024

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Options were issued to Directors from the Company's pro-rata entitlement offer in July 2024 on a 1:1 basis at no cash consideration, as disclosed in Appendix 3B lodged with the ASX on 3 September 2024. These required shareholder approval but were mistakenly issued on 2 October 2024 and canceled on 24 October 2024. Shareholders approved the issuance at the AGM on 27 November 2024, and the Options were reissued on 2 December 2024.



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

MGTOA : OPTION EXPIRING 02-OCT-2027

Issue date

2/12/2024

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

740,720

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options were issued to directors who participated in the July 2024 pro-rata offer. The options are valued at 6.3 cents via Black-Scholes, assuming 60% share price volatility and no cash consideration.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.063000

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

The Options are issued to directors who participated in the Company's previous pro-rata entitlement offer (Previous Offer), completed in July 2024, on the basis of 1 Option for every 1 Share subscribed under the Previous Offer, for no cash consideration.



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 quoted on ASX following the +quotation of the +securities subject of this application)

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
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



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does 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