



Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Date of this announcement

Monday May 19, 2025

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	Convertible Note	810,000	19/05/2025
New class - code to be confirmed	Option to be issued one FPO MGT share with an exercise price of \$0.1301 expiring 3 years from issue.	2,881,548	19/05/2025

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

19/5/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of Convertible Loan Notes and Unquoted options.

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

Convertible Note

+Security type

+Convertible debt securities

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

19/5/2025

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.

Refer to ASX announcement dated 13 January 2025.

<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

19/5/2027

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

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

N/A

Issue details

Number of +securities

810,000

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

Purpose of the issue

To raise additional working capital

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Option to be issued one FPO MGT share with an exercise price of \$0.1301 expiring 3 years from issue.

+Security type

Options

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

19/5/2025

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.

Refer to ASX announcement dated 13 January 2025.

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



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.13010000	19/5/2028

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

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

Issue details

Number of +securities

2,881,548

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities**Purpose of the issue**To raise additional working capital





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	120,995,864
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
MGTAJ : OPTION EXPIRING 07-MAR-2028 EX \$0.1542	8,106,355
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
MGTAH : OPTION EXPIRING 06-DEC-2030 EX \$0.229	5,227,160
MGTAG : PERFORMANCE RIGHTS	3,306,547
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
MGTAI : CONVERTIBLE NOTES	2,350,000
New class - code to be confirmed : Convertible Note	810,000



New class - code to be confirmed : Option to be issued one FPO MGT share with an exercise price of \$0.1301 expiring 3 years from issue.

2,881,548



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?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

13,006,548 (810,000 Convertible Notes converted at the lowest possible Conversion Price, being \$0.08 resulting in the potential maximum issue of 10,125,000 shares plus issue of 2,881,548 unquoted options)

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No