

ASX Announcement

9 September 2020

Commencement of Rights Trading on ASX

Magnetite Mines Limited (ASX:MGT) (**Company**) wishes to advise that in accordance with the renounceable rights issue timetable announced on 4 September 2020, the rights trading commenced today.

The ASX ticker code for the rights is **MGTRD**.

The rights trading will end on Tuesday, 22 September 2020.

This announcement has been authorised for release to the market by the Company Secretary.

For further information contact:

Frank DeMarte
Company Secretary
+61 8 8427 0516