

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MAGNETITE MINES LIMITED
ABN	34 108 102 432

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul White
Date of last notice	26 May 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	See below.
Date of change	13 February 2023
No. of securities held before change Paul M White and Angela M White ATF Four Weddings Super Fund is the registered holder of the securities. Paul White is the beneficiary of the fund. White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust. White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust.	 660 (32,986 pre-consolidation) fully paid ordinary shares 20,977 (1,048,822 pre-consolidation) fully paid ordinary shares 8,000 (400,000 pre-consolidation) listed options MGTOE expiring 20/05/2023 @ \$2.50 per share
Class	MGT - ordinary fully paid shares

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Number acquired	124,316
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$99,452.80 or 80c per share
No. of securities held after change Paul M White and Angela M White ATF Four Weddings Super Fund is the registered holder of the securities. Paul White is the beneficiary of the fund. White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust. White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust.	660 fully paid ordinary shares 145,293 fully paid ordinary shares 8,000 listed options MGTOE expiring 20/05/2023 @ \$2.50 per share
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Purchase of shares on market

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable.
Nature of interest	-
Name of registered holder(if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
Interest acquired	-
Interest disposed	

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.