

**ASX ANNOUNCEMENT****26 OCTOBER 2023****RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO \$6.2 MILLION  
TIMETABLE CLARIFICATION**

**Magnetite Mines Limited (“MGT” or “the Company”)** refers to its 3 for 11 renounceable rights issue (“**Rights Issue**”) at \$0.30 per share, together with one free attaching option for every two shares subscribed under the Rights Issue, announced earlier today.

The indicative timetable for the Rights Issue has been updated to include the date for quotation of the New Shares and Options on a deferred settlement basis from market open on Friday, 10 November, not Wednesday, 22 November, as previously advised.

All other dates remain the same as announced in the timetable provided earlier today.

<b>Event</b>	<b>Date (2023)</b>
Announcement of Rights Issue Lodgement of Prospectus with ASIC and ASX	Thursday, 26 October
Ex date for Rights Issue Rights trading commences on a deferred settlement basis	Monday, 30 October
Record Date for determining rights (7.00pm AEDT)	Tuesday, 31 October
Prospectus and Personalised Application Form made available at <a href="http://www.computersharecas.com.au/mgtrri">www.computersharecas.com.au/mgtrri</a> Rights Issue opens	Thursday, 2 November
Rights trading ends	Thursday, 9 November
Unless otherwise determined by ASX, New Shares and Options quoted on a deferred settlement basis	Friday, 10 November
Rights issue closes (5:00pm AEDT)	Thursday, 16 November
Notify ASX of results of the Rights Issue	Wednesday, 22 November
Allotment and issue of New Shares, together with attaching Options	Thursday, 23 November
Commencement of trading of New Shares and Options on ASX on a normal settlement basis Dispatch of holding statements	Friday, 24 November

*All times are AEDT. These dates are indicative only and may be changed at the Company’s discretion, subject to the Corporations Act and Listing Rules.*

**Queries**

If you have any questions in relation to the details of the Rights Issue, please contact the Company’s share registry on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) between 8.30am to 5.00pm (AEDT) Mon – Fri until the Closing Date, or if you require advice about your participation in the Rights Issue, consult your stockbroker, accountant or other professional adviser.

---

**This announcement has been authorised for release to the market by the Board.**

For further information contact:

Gemma Brosnan, General Manager - External Affairs

[gemma.brosnan@magnetitemines.com](mailto:gemma.brosnan@magnetitemines.com)

+61 8 8427 0516

---

## **ABOUT MAGNETITE MINES**

Magnetite Mines Ltd is an ASX-listed iron ore company focused on the development of magnetite iron ore resources in the highly prospective Braemar iron region of South Australia. The Company has a 100%-owned Mineral Resource of 6 billion tonnes of iron ore and is developing the Razorback Iron Ore Project, located 240km from Adelaide, to meet accelerating market demand for premium iron ore products created by iron & steel sector decarbonisation, with the potential to produce high-value Direct Reduction (DR) grade concentrates. Razorback is set to become a long-life iron ore project with expansion optionality in a Tier 1 jurisdiction that will produce a superior iron ore product sought by steelmakers globally. For more information visit [magnetitemines.com](http://magnetitemines.com).