

# 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

<b>Name of entity</b>	<b>MAGNETITE MINES LIMITED</b>
<b>ABN</b>	<b>34 108 102 432</b>

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.

<b>Name of Director</b>	Peter James Schubert
<b>Date of last notice</b>	8/10/2020

### 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.

<b>Direct or indirect interest</b>	BOTH DIRECT AND INDIRECT
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
<b>Date of change</b>	16/12/2020.
<b>No. of securities held prior to change</b>	
The Schubert Family Account	93,522,782 ordinary shares. 5,297,782 quoted options exercisable at \$0.05 each on or before 31/05/2021. 7,500,000 quoted options exercisable at \$0.05 each on or before 29/10/21 10,000,000 unquoted options exercisable at \$0.02 each on or before 30/11/2021. 10,000,000 unquoted options exercisable at \$0.05 each on or before 30/11/2022.
The Schubert Super Fund No 2 Account	6,966,129 ordinary shares.

+ See chapter 19 for defined terms.

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<b>Class</b>	Unquoted options exercisable at \$0.02 each on or before 15/12/2025.
<b>Number acquired</b> The Schubert Family Account	20,000,000
<b>Number disposed</b>	-

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	The options were issued for no consideration.
<b>No. of securities held after change</b>  The Schubert Family Account	<p>93,522,782 ordinary shares.</p> <p>5,297,782 quoted options exercisable at \$0.05 each on or before 31/05/2021.</p> <p>7,500,000 quoted options exercisable at \$0.05 each on or before 29/10/21</p> <p>10,000,000 unquoted options exercisable at \$0.02 each on or before 30/11/2021.</p> <p>10,000,000 unquoted options exercisable at \$0.05 each on or before 30/11/2022.</p> <p>20,000,000 unquoted options exercisable at \$0.02 each on or before 15/12/2025.</p>
The Schubert Super Fund No 2 Account	6,966,129 ordinary shares.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Director Options approved by shareholders at Annual General Meeting held on 27 November 2020.

### 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.

<b>Detail of contract</b>	Not applicable.
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-

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<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	-
<b>Interest after change</b>	-

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No.
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	-
<b>If prior written clearance was provided, on what date was this provided?</b>	-

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

<b>Name of entity</b>	<b>MAGNETITE MINES LIMITED</b>
<b>ABN</b>	<b>34 108 102 432</b>

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.

<b>Name of Director</b>	Mark Richard Eames
<b>Date of last notice</b>	8/10/2020

### 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.

<b>Direct or indirect interest</b>	BOTH DIRECT AND INDIRECT
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
<b>Date of change</b>	16/12/2020.
<b>No. of securities held prior to change</b>  Mark Richard Eames	40,098,262 ordinary fully paid shares  4,009,827 quoted options exercisable at \$0.05 each on or before 29/10/2021
<b>Class</b>	Unquoted options exercisable at \$0.02 each on or before 15/12/2025
<b>Number acquired</b>  Eames Family Account	10,000,000
<b>Number disposed</b>	-

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	The options were issued for no consideration.
<b>No. of securities held after change</b>  Mark Richard Eames   Eames Family Account	40,098,262 ordinary fully paid shares  4,009,827 quoted options exercisable at \$0.05 each on or before 29/10/2021  10,000,000 unquoted options exercisable at \$0.02 each on or before 15/12/2025
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Director Options approved by shareholders at Annual General Meeting held on 27 November 2020.

### 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.

<b>Detail of contract</b>	Not applicable.
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	-
<b>Interest after change</b>	-

+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No.
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	-
<b>If prior written clearance was provided, on what date was this provided?</b>	-

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