

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 | James McKerlie |
| Date of last notice | 12 January 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) Note: Provide details of the circumstances giving rise to the relevant interest. | Sir James Fiscal Pty Ltd holds the securities, James McKerlie owns 100% of the shares in Sir James Fiscal Pty Ltd. |
| Date of change | 20 May 2022 |
| No. of securities held prior to change Sir James Fiscal Pty Ltd | 2,500,000 fully paid ordinary shares |
| Class | MGT |
| Number acquired Sir James Fiscal Pty Ltd Sir James Fiscal Pty Ltd | 1,300,000 fully paid ordinary shares 650,000 listed options MGTOE expiring 20/05/2023 @ \$0.05 per share |
| Number disposed | Nil |

+ See chapter 19 for defined terms.

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|--|---|
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$32,500 |
| No. of securities held after change Sir James Fiscal Pty Ltd Sir James Fiscal Pty Ltd | 3,800,000 fully paid ordinary shares 650,000 listed options MGTOE expiring 20/05/2023 @ \$0.05 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> | Issue of securities under a rights issue |

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 | Not applicable |
| Name of registered holder (if issued securities) | Not applicable |
| Date of change | Not applicable |
| 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> | Not applicable |
| Interest acquired | Not applicable |
| Interest disposed | Not applicable |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | Not applicable |
| Interest after change | Not applicable |

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 |
|---|----|

⁺ See chapter 19 for defined terms.

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|--|----------------|
| 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 |

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| | |
|-----------------------|--------------------------------|
| 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 | Mark Richard Eames |
| Date of last notice | 15 December 2021 |

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 | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Relevant interest arise by virtue of the power to control the voting rights attached to the securities of the entities. |
| Date of change | 20 May 2022 |
| No. of securities held prior to change | |
| Mark Richard Eames | 40,098,262 fully paid ordinary shares |
| Eames Family Account | 10,000,000 unquoted options MGTOD expiring 15/12/2025 @ \$0.02 per share |
| Eames Family Account | 15,000,000 unquoted options MGTAK expiring 13/12/2024 @ \$0.0369 per share |
| Class | MGT |

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| | |
|---|--|
| Number acquired | |
| Mark Richard Eames | 9,219,652 fully paid ordinary shares |
| Mark Richard Eames | 4,609,826 listed options MGTOE expiring 20/05/2023 @ \$0.05 per share |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$230,491.30 |
| No. of securities held after change | |
| Mark Richard Eames | 49,317,914 fully paid ordinary shares |
| Eames Family Account | 10,000,000 unquoted options MGTOD expiring 15/12/2025 @ \$0.02 per share |
| Eames Family Account | 15,000,000 unquoted options MGTAK expiring 13/12/2024 @ \$0.0369 per share |
| Mark Richard Eames | 4,609,826 listed options MGTOE expiring 20/05/2023 @ \$0.05 per share |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of securities under a rights issue |

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

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| | |
|---|----------------|
| Interest disposed | Not applicable |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | Not applicable |
| Interest after change | Not applicable |

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 |

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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 | 12 January 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) Note: Provide details of the circumstances giving rise to the relevant interest. | Relevant interest arise by virtue of the power to control the voting rights attached to the securities of the entities. |
| Date of change | 20 May 2022 |
| No. of securities held prior to 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. | 32,986 fully paid ordinary shares |
| White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust. | 248,822 fully paid ordinary shares |
| Class | MGT |

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|--|---|
| <p>Number acquired</p> <p>White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust.</p> <p>White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust.</p> | <p>800,000 fully paid ordinary shares</p> <p>400,000 listed options MGTOE expiring 20/05/2023 @ \$0.05 per share</p> |
| <p>Number disposed</p> | <p>Nil</p> |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>\$20,000</p> |
| <p>No. of securities held after change</p> <p>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.</p> <p>White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust.</p> <p>White Consulting Pty Ltd ATF The White Family Trust is the registered holder of the securities. Paul White is the beneficiary of the trust.</p> | <p>32,986 fully paid ordinary shares</p> <p>1,048,822 fully paid ordinary shares</p> <p>400,000 listed options MGTOE expiring 20/05/2023 @ \$0.05 per share</p> |
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Issue of securities under a rights issue</p> |

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.

| | |
|----------------------------------|-----------------------|
| <p>Detail of contract</p> | <p>Not applicable</p> |
| <p>Nature of interest</p> | <p>Not applicable</p> |

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| | |
|---|----------------|
| Name of registered holder (if issued securities) | Not applicable |
| Date of change | Not applicable |
| 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> | Not applicable |
| Interest acquired | Not applicable |
| Interest disposed | Not applicable |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | Not applicable |
| Interest after change | Not applicable |

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 |

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| | |
|-----------------------|--------------------------------|
| 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 | Malcolm Randall |
| Date of last notice | 5 November 2021 |

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) Note: Provide details of the circumstances giving rise to the relevant interest. | Mr Randall has voting rights in Renique Holdings Pty Ltd |
| Date of change | 20 May 2022 |
| No. of securities held prior to change | |
| Renique Holdings Pty Ltd (Randall Super Fund A/C) | 17,000,000 fully paid ordinary shares |
| Renique Holdings Pty Ltd (Randall Super Fund A/C) | 10,000,000 unquoted options expiring 01/12/2024 @ \$0.015 per share |
| Class | MGT |

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| | |
|---|--|
| Number acquired | |
| Renique Holdings Pty Ltd (Randall Super Fund A/C) | 800,000 fully paid ordinary shares |
| Renique Holdings Pty Ltd (Randall Super Fund A/C) | 400,000 listed options MGTOE expiring 20/05/2023 @ \$0.05 per share |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$20,000 |
| No. of securities held after change | |
| Renique Holdings Pty Ltd (Randall Super Fund A/C) | 17,800,000 fully paid ordinary shares |
| Renique Holdings Pty Ltd (Randall Super Fund A/C) | 10,000,000 unquoted options expiring 01/12/2024 @ \$0.015 per share |
| Renique Holdings Pty Ltd (Randall Super Fund A/C) | 400,000 listed options MGTOE expiring 20/05/2023 @ \$0.05 per share |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of securities under a rights issue |

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

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| | |
|--|----------------|
| Interest disposed | Not applicable |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | Not applicable |
| Interest after change | Not applicable |

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 |

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