

## **SIMON WANDKE APPOINTED AS NON-EXECUTIVE DIRECTOR**

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Magnetite Mines Limited (ASX:MGT) (Magnetite Mines or the Company) is pleased to announce the appointment of Simon Wandke as Non-Executive Director, effective immediately.

Mr Wandke is a highly-accomplished C-suite leader, with extensive global iron ore leadership, strategy, value chain and commercial experience in major resource organisations.

Most recently, Mr Wandke was Executive Vice President and Chief Executive Officer of ArcelorMittal Mining, the world's leading steel company with the fifth largest iron ore business globally. During his tenure, Mr Wandke played a key role in helping to drive the mining division forward to the next stage of its development as one of the largest global producers of iron ore, coking coal and other minerals.

Mr Wandke has over 40 years' experience in the mining and minerals industry, holding senior management, strategy and commercial positions internationally with a particular focus on the development of greenfield and brownfield projects, designing and implementing major change and effective commercial strategies, strategic marketing, risk management and ESG.

**Magnetite Mines' Chair, Mark Eames, said** Mr Wandke is eminently qualified to join the Board as the Company positions itself for long-term success as an iron ore producer: *"Simon brings a wealth of strategy, management and marketing experience from the mining sector and has a great track record of success, particularly in the development of effective commercial strategies across multiple iron ore businesses, product types and geographies.*

*"His valuable experience will provide further confidence in the business's direction and strategy and I look forward to working with him during this exciting time."*

**Commenting on the appointment, Simon Wandke said:** *"I am delighted to join the MGT Board at this critical phase and I look forward to supporting the company as it completes the DFS and develops the Razorback Iron Ore Project with maximum value for stakeholders."*

### **Simon Wandke**

Most recently, Mr Wandke was Executive Vice President and Chief Executive Officer of ArcelorMittal Mining and has over 40 years' experience in the mining and minerals industry, starting his career in 1981 at BHP Billiton, where he held a number of senior positions in Australia, Hong Kong and Indonesia and other commercial offices globally until 2002. He then joined Destra Consulting Group as Partner before becoming Chief Marketing Officer for iron ore mining and processing company Ferrexpo plc in 2006 based in Hong Kong and Switzerland.

Mr Wandke is a graduate of the Australian Institute of Company Directors with a Diploma in Company Directorship. He also holds a Graduate Diploma in Corporate Finance from Swinburne University, Australia, as well as a B.A., Psych, Marketing (Comm) from the University of Melbourne, Australia.

Mr. Wandke is a citizen of the UK and Australia.

### **This release has been approved by the Board**

#### **For further information contact:**

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