



Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Date of this announcement

Thursday June 30, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted options exercisable at 3.90 cents on or before 27 June 2025.	6,767,975	27/06/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MAGNETITE MINES LIMITED.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

34108102432

1.3 ASX issuer code

MGT

1.4 The announcement is

New announcement

1.5 Date of this announcement

30/6/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Unlisted options exercisable at 3.90 cents on or before 27 June 2025.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

27/6/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Ian Kirkham

Name of registered holderMr Ian Bruce Kirkham + Ms
Rosemary Anne Yeo
<Queenscliff7 Super Fund A/C>**Number of +securities**

6,767,975

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www.asx.com.au/asxpdf/20191025/pdf/449wkbzc7qfr7d.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.03900000

Expiry date

27/6/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other



Description

These are unquoted options exercisable at 3.90 cents on or before 27 June 2025 issued to an employee pursuant to the Company's Option Incentive Plan.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20191025/pdf/449wkbzc7qfr7d.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

6,767,975



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
MGT : ORDINARY FULLY PAID	3,791,762,906
MGTOE : OPTION EXPIRING 20-MAY-2023	363,304,060

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MGTAK : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	119,100,000
MGTAN : OPTION EXPIRING 17-MAR-2024 EX \$0.047	4,000,000
MGTAM : OPTION EXPIRING 15-DEC-2025 EX \$0.02	30,000,000
New class - code to be confirmed : Unlisted options exercisable at 3.90 cents on or before 27 June 2025.	6,767,975



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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