

Large Mineral Resource, Long Life



Muster Dam Tenement
Razorback Iron Ore Project

Razorback Iron Ore Project

100% owned magnetite iron ore deposit capable of producing a high grade iron ore concentrate product for use in steel production.

Large, Accessible Mineral Resource

5.7Bt including Muster Dam, close to all infrastructure.

Favourable Region

South Australia among top 10 most attractive global mining regions (Fraser Institute). Supportive and stable government. Low intensity pastoral country.

Magnetite Advantage:

Iron ore market structural shift continues to widen, with higher grade products attracting a premium compared to lower grade products.

Capital Structure

\$98.58M

Market Cap
(Share price 0.026
26 August 2022)

\$19.34M

Cash
(30 June 2022)

3,791M

Shares on Issue

363.4M

Listed options MGTOE

153M

Options

Board

Mark Eames
Chair Of The Board

Malcolm Randall
Non-Executive Director

Paul White
Non-Executive Director

Peter Schubert
Non-Executive Director

Jim McKerlie
Non-Executive Director

Simon Wandke
Non-Executive Director

Management

Tim Dobson
Chief Executive Officer

Trevor Thomas
Study Director

Gemma Brosnan
GM External Affairs

Stephen Weir
Chief Development Officer

Ian Kirkham
Chief Financial Officer

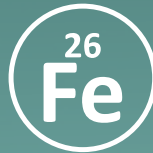
Allan Kane
GM Sustainability

High Grade Concentrate Potential, Targeting 67.5-68.5% for Life of Mine



Lower emissions

Magnetite ores can be reduced without heat, making them ideal feedstock for low carbon steel production



Lower impurities

Magnetite concentrates contain lower levels of impurities (silicon, phosphorous, sulphur, aluminium) compared to haematite DSO



Premium product, higher prices

Iron ore concentrates derived from magnetite are a premium product and attract higher prices from steelmakers

Investment Highlights

Delivering Premium Iron Ore Concentrate Product to High Demand Markets

- Substantial resource with expansion optionality
- Access to infrastructure and renewable power
- Decarbonisation requires high-grade product
- Competitive iron ore breakeven price
- Focus on unlocking full project value

