Large Mineral Resource, Long Life

**Razorback Iron Ore Project**
100% owned magnetite iron ore deposit capable of producing a premium-grade iron ore concentrate product for use in steel production.

**Large, Accessible Mineral Resource**
6.0Bt 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**

- **$31M**
  - Market Cap
    - (Share price $0.42 1 Aug 2023)

- **$5.1M**
  - Cash
    - (30 June 2023)

- **75.8M**
  - Shares on Issue

- **1.2M**
  - Performance Rights
    - (Unlisted)

- **4.7M**
  - Options
    - (Unlisted)

**Board**

- **Mark Eames**
  - Chair Of The Board

- **Jim McKerlie**
  - Non-Executive Director

- **Simon Wandke**
  - Non-Executive Director

- **Peter Schubert**
  - Non-Executive Director

- **Paul White**
  - Non-Executive Director

- **Carmen Letton**
  - Non-Executive Director

**Management**

- **Tim Dobson**
  - Chief Executive Officer

- **Simon Smith**
  - Chief Financial Officer

- **Allan Kane**
  - GM Sustainability

- **Gemma Brosnan**
  - GM External Affairs

- **Trevor Thomas**
  - Study Director
Premium-Grade Concentrate Potential, Targeting 68.5% for Life of Mine

Lower emissions
Magnetite ores can be reduced with less 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

PH: +61 8 8427 0516
E: investor.relations@magnetitemines.com

MAGNETITEMINES.COM