

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	Gordon L Toll
Date of last notice	27/11/2015

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	BOTH DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
Date of change	1/12/2016
No. of securities held prior to change Gordon L Toll Coffee House Group Limited	10,000,000 Unquoted options exercisable at 2 cents each on or before 26 November 2020. 78,476,509 ordinary shares.
Class	(1) Unquoted options exercisable at 2 cents each on or before 30 November 2021; (2) Unquoted options exercisable at 1.7 cents each on or before 30 November 2021; (3) Unquoted options exercisable at 4.4 cents each on or before 30 November 2021; and (4) Unquoted options exercisable at 3.7 cents each on or before 30 November 2021.

+ See chapter 19 for defined terms.

Appendix 3Y

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Number acquired Gordon L Toll	(1) 10,000,000; (2) 10,000,000; (3) 10,000,000; and (4) 10,000,000.
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) to (4) The options were issued for no consideration.
No. of securities held after change Gordon L Toll Coffee House Group Limited	10,000,000 Unquoted options exercisable at 2 cents each on or before 26 November 2020. 10,000,000 Unquoted options exercisable at 2 cents each on or before 30 November 2021. 10,000,000 Unquoted options exercisable at 1.7 cents each on or before 30 November 2021. 10,000,000 Unquoted options exercisable at 4.4 cents each on or before 30 November 2021. 10,000,000 Unquoted options exercisable at 3.7 cents each on or before 30 November 2021. 78,476,509 ordinary shares.
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 directors options approved by shareholders at Annual General Meeting.

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	-

+ See chapter 19 for defined terms.

Name of registered holder (if issued securities)	-
Date of change	-
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	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

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?	-
If prior written clearance was provided, on what date was this provided?	-

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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	Peter James Schubert
Date of last notice	17/12/2015

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	BOTH DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
Date of change	1/12/2016
No. of securities held prior to change The Schubert Family Account The Schubert Super Fund No 2 Account	 15,025,000 ordinary shares. 5,966,129 ordinary shares.
Class	Unquoted options exercisable at 2 cents each on or before 30 November 2021
Number acquired The Schubert Family Account	 10,000,000
Number disposed	-

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Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The options were issued for no consideration.
No. of securities held after change The Schubert Family Account The Schubert Super Fund No 2 Account	15,025,000 ordinary shares. 10,000,000 Unquoted options exercisable at 2 cents each on or before 30 November 2021. 5,966,129 ordinary shares.
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 directors options approved by shareholders at Annual General Meeting.

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	-

Name of registered holder (if issued securities)	-
Date of change	-
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	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

+ See chapter 19 for defined terms.

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?	-
If prior written clearance was provided, on what date was this provided?	-

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