

ASX Announcement

14 November 2019

Share Purchase Plan Extended

The Directors of Magnetite Mines ABN 34 108 102 432 (**Company**) have resolved to extend the offer of shares under the Share Purchase Plan (**Plan**) lodged with the ASX on 28 October 2019. The Plan will now close on Tuesday 3 December 2019.

The Plan entitles eligible shareholders the opportunity to participate in the Plan by subscribing for up to \$30,000 worth of fully paid ordinary shares in the Company (**Shares**) at an issue price of \$0.004 per Share without having to pay brokerage or other transaction costs (**Offer**).

The Company is pleased with the level of shareholder support to date. The Company has received a number of calls from eligible shareholders wishing to participate who have advised that they received their Share Purchase Plan documentation later than expected and have not had enough time to review the Plan Documents together with the various Company announcements after the Plan was announced. Consequently, in order to provide eligible shareholders the full opportunity to participate, the Company has extended the Closing Date until **5.00pm WST on Tuesday 3 December 2019**.

Any eligible shareholder who has not received the relevant documentation can call the Company on +61 8 8427 0516 and the Company will organise for replacement Plan documents to be issued.

A summary of the amended timetable for the Offer is set out below however the Directors reserve the right to vary the dates and times without notice.

Date	Event	Description
3 December 2019	Closing Date	Offer closes. Applications must be received by 5.00pm Perth (WST) time on the Closing Date
10 December 2019	Issue Date	Shares issued
11 December 2019	Despatch Date	Holding statements sent to shareholders

The Company refers all eligible shareholders to the 2019 Share Purchase Plan Offer sent to them on 28 October 2019.

If you have any questions in relation to the Offer, please contact Frank DeMarte on +61 8 8427 0516 during business hours or consult your financial or other professional adviser.

For further information contact:

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