



MAGNETITE MINES

High Grade Iron Ore Concentrate

ASX Announcement

17 May 2021

Secondary Trading Notice – Pursuant to Section 708A(5)(e) and 708A(6) of the Corporations Act 2001 (Cth)

Magnetite Mines Limited (ASX:MGT) (**Company**) today announced it has issued 120,827,586 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.058 per share to institutional and sophisticated investors (as defined in Section 708 of the Corporations Act 2001 (**Corporations Act**) to raise \$7,008,000 (before costs). The Shares are in a class of securities quoted on the Australian Securities Exchange (**ASX**).

The Corporations Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under 708 or 708A of the Corporations Act. By the Company giving this notice, sale of the Shares noted above will fall within the exemption in section 708A(5) of the Corporations Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is given pursuant to paragraph 5(e) of section 708A of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company and section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Shares.

For further information contact:

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