



MAGNETITE MINES

High Grade Iron Ore Concentrate

ASX ANNOUNCEMENT

29 NOVEMBER 2021

RESULTS OF 2021 ANNUAL GENERAL MEETING

Magnetite Mines Limited (ASX: MGT) (Company) wishes to advise that all the resolutions put to the shareholders of the Company at the Annual General Meeting held on 29 November 2021 were carried with the requisite majority by way of a poll.

In accordance with Section 251AA(2) of the Corporations Act 2001 and Listing Rule 3.13.2, details of the resolutions and the votes cast in respect of each resolution are set out in the attached proxy voting summary.

We confirm that in relation to resolutions 6 and 7 that were put to shareholders, the resolutions were passed by a sufficient majority as special resolutions.

This announcement has been authorised for release to the market by the Company Secretary.

For further information contact:

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MAGNETITE MINES LIMITED

ANNUAL GENERAL MEETING – FRIDAY 29 NOVEMBER 2021 – PROXY VOTING DETAILS

Resolution Details	Instructions given to validly appointed proxies (as at proxy close)					Number of votes cast on the poll (where applicable)			Resolution Result
	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain #	Carried / Not Carried
1 Adopt Remuneration Report	Ordinary	418,183,226 75.28%	130,216,265 23.44%	7,093,357 1.28%	2,121,981	426,376,583 76.42%	131,549,598 23.58%	2,121,981	Carried
2 Re-election of Mr Peter Schubert as a Director	Ordinary	478,805,908 78.19%	124,081,183 20.27%	9,430,482 1.54%	18,499,093	489,366,390 79.60%	125,414,516 20.40%	18,499,093	Carried
3 Grant of Director Options to Peter Schubert or his nominee(s)	Ordinary	368,637,063 72.60%	133,134,372 26.22%	5,973,382 1.18%	123,071,849	375,710,445 73.64%	134,467,705 26.36%	123,071,849	Carried
4 Grant of Director Options to Mark Eames or his nominee(s)	Ordinary	362,273,707 72.24%	133,204,372 26.56%	6,025,382 1.20%	129,313,205	369,399,089 73.30%	134,537,705 26.70%	129,313,205	Carried
5 Ratification of Issue of Shares - Placement	Ordinary	601,580,270 95.42%	15,090,866 2.40%	13,733,357 2.18%	412,173	617,746,960 97.62%	15,090,866 2.38%	412,173	Carried
6 Approval of Additional 10% Placement Capacity (1)	Special	600,331,703 95.22%	16,220,011 2.58%	13,866,690 2.20%	398,262	615,531,726 97.26%	17,320,011 2.74%	398,262	Carried
7 Renewal of Proportional Takeover Provisions (2)	Special	599,954,758 95.60%	13,731,221 2.19%	13,866,690 2.21%	3,263,997	616,254,781 97.82%	13,731,221 2.18%	3,263,997	Carried

Note 1 and 2: We confirm that in relation to Resolution 6 and 7, the resolutions were passed by a sufficient majority as special resolutions.

Votes cast by a person who abstains on a Resolution are not counted in calculating the required majority on a poll.