



Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Announcement Type

New announcement

Date of this announcement

Friday December 05, 2025

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
MGTAE	OPTION EXPIRING 01-DEC-2028 EX \$1.34	382,883	Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied	01/12/2025
MGTAP	OPTION EXPIRING 01-DEC-2025 EX \$1.39	1,049,654	Expiry of option or other convertible security without exercise or conversion	01/12/2025

Refer to next page for full details of the announcement



Part 1 - Announcement Details

1.1 Name of +Entity

MAGNETITE MINES LIMITED.

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type

ABN

Registration Number

34108102432

1.3 ASX issuer code

MGT

1.4 The announcement is

New announcement

1.5 Date of this announcement

5/12/2025

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

MGTAP : OPTION EXPIRING 01-DEC-2025 EX \$1.39

Unquoted +equity securities that have ceased**Number of securities that have ceased**

1,049,654

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

1/12/2025

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

Unquoted employee options exercisable at \$1.39 each expired on 1 December 2025.

ASX +Security Code and Description

MGTAE : OPTION EXPIRING 01-DEC-2028 EX \$1.34

Unquoted +equity securities that have ceased**Number of securities that have ceased**

382,883

Reason for cessation

Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied

Date of cessation

1/12/2025

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

Lapse of unquoted options due to the vesting conditions not being met.



Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

The figures in parts 3.1 and 3.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MGT : ORDINARY FULLY PAID	195,487,870
MGTOA : OPTION EXPIRING 02-OCT-2027	16,639,408
MGTOF : OPTION EXPIRING 05-MAR-2028	63,398,569

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MGTAT : OPTION EXPIRING 19-MAY-2028 EX \$0.1301	2,881,548
MGTAJ : OPTION EXPIRING 07-MAR-2028 EX \$0.1542	8,106,355
MGTAE : OPTION EXPIRING 01-DEC-2028 EX \$1.34	0
MGTAC : OPTION EXPIRING 01-FEB-2029 EX \$0.78	167,940
MGTAP : OPTION EXPIRING 01-DEC-2025 EX \$1.39	0
MGTAH : OPTION EXPIRING 06-DEC-2030 EX \$0.229	5,227,160
MGTAF : OPTION EXPIRING 05-DEC-2029 EX \$0.556	1,064,736
MGTAQ : OPTION EXPIRING 05-DEC-2029 EX \$0.556	913,977
MGTAM : OPTION EXPIRING 15-DEC-2025 EX \$0.915	600,000
MGTAU : OPTION EXPIRING 30-JUN-2028 EX \$0.1212	1,200,495
MGTAI : CONVERTIBLE NOTES	2,714,280

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in



ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.