



Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Date of this announcement

Friday December 05, 2025

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	STI Performance Rights vesting on 30 September 2026	5,947,159	05/12/2025
New class - code to be confirmed	Unlisted LTI Options exercisable at \$0.0905, vesting 5 December 2028 and expiring 5 December 2031.	6,937,517	05/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MAGNETITE MINES LIMITED.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

STI Performance Rights vesting on 30 September 2026

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

5/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://api.investi.com.au/api/announcements/mgt/d5d67afe-efd.pdf>

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://api.investi.com.au/api/announcements/mgt/d5d67afe-efd.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

STI Performance Rights issued under the MGT Employee Incentive Plan, each being an entitlement to receive one fully paid ordinary share in MGT at the end of a vesting period, subject to meeting vesting conditions. No amount is payable on vesting of the rights.

Issue details

Number of +securities

5,947,159

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Unlisted LTI Options exercisable at \$0.0905, vesting 5 December 2028 and expiring 5 December 2031.

+Security type

Options

ISIN code

**Date the +securities the subject of this notification were issued**

5/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://api.investi.com.au/api/announcements/mgt/d5d67afe-efd.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.09050000

Expiry date

5/12/2031

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

MGT : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms<https://api.investi.com.au/api/announcements/mgt/d5d67afe-efd.pdf>**Any other information the entity wishes to provide about the +securities the subject of this notification**

LTI Unquoted Options issued under the MGT Employee Incentive Plan, each being an entitlement to receive one fully paid ordinary share in MGT at exercise, subject to meeting the vesting conditions.

Issue details

Number of +securities

6,937,517





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 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.

4.1 Quoted +securities (Total number of each +class of +securities issued and 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

4.2 Unquoted +securities (Total number of each +class of +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	382,883
MGTAC : OPTION EXPIRING 01-FEB-2029 EX \$0.78	167,940
MGTAP : OPTION EXPIRING 01-DEC-2025 EX \$1.39	1,049,654
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
New class - code to be confirmed : STI Performance Rights vesting on 30 September 2026	5,947,159
	6,937,517



New class - code to be confirmed : Unlisted LTI Options exercisable at \$0.0905, vesting 5 December 2028 and expiring 5 December 2031.



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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