

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MAGNETIC RESOURCES NL
ABN	34 121 370 232

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Ben Donovan
Date of last notice	2 January 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder)	Elohim Nominees Pty Ltd <Eagle Equity A/c> (Mr Donovan is a director and beneficiary)
Date of change	3 December 2025
No. of securities held prior to change Elohim Nominees Pty Ltd <Eagle Equity A/c>	19,047 Shares 60,000 Contributing shares 750,000 unlisted options exercisable at \$1.20 on or before 6 December 2025 750,000 unlisted options exercisable at \$1.53 on or before 6 December 2026 1,000,000 Performance Rights
Class	1) Ordinary Shares 2) Options
Number acquired	1) 37,832 Ordinary Shares

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Number disposed	2) 750,000 unlisted options exercisable at \$1.20 on or before 6 December 2025
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.20
No. of securities held after change Elohim Nominees Pty Ltd <Eagle Equity A/c>	56,879 Shares 60,000 Contributing shares 750,000 unlisted options exercisable at \$1.53 on or before 6 December 2026 1,000,000 Performance Rights
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Conversion of \$1.20 Options using Cashless Option Method.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/a
Nature of interest	N/a
Name of registered holder (if issued securities)	N/a
Date of change	N/a
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/a
Interest acquired	N/a
Interest disposed	N/a
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/a
Interest after change	N/a

Part 3 – +Closed period

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

⁺ See chapter 19 for defined terms.