

ASX ANNOUNCEMENT

16 OCTOBER 2026

SHARE PURCHASE PLAN – EXTENSION OF OFFER PERIOD

Magnetite Mines Limited (“MGT” or “the Company”) refers to its share purchase plan announced on Monday, 28 September 2026 (SPP), under which Eligible Shareholders are entitled to subscribe for up to A\$30,000 in new shares at a discount without incurring brokerage or transaction costs.

Eligible Shareholders who subscribe under the SPP will also receive one (1) free attaching new listed option for every one (1) new share subscribed for, with an exercise price equal to a 25% premium to the SPP Issue Price, expiring on 31 December 2029 (subject to shareholder approval at the Company’s upcoming AGM).

The Company advises that the closing date of the SPP has been extended to 5:00pm (Sydney time) on Monday, 26th October 2026. The extension has been made in order to provide eligible shareholders with additional time to participate in the SPP following requests from shareholders who experienced delays in receiving the SPP documentation and the general unavailability of shareholders due to the recent school holidays.

Amended Indicative Timetable

The amended indicative timetable for the SPP is set out below.

Event	Date (2026)*
SPP Closing Date	5.00pm, Monday, 26 October
Completion announcement date (and notice of scale backs, if any)	Friday, 30 October
Allotment of new SPP Shares	Friday, 30 October
SPP Shares commence trading on ASX	Monday, 2 November

** These dates remain indicative only, are subject to change and in some cases are subject to further approvals. Magnetite Mines reserves the right, subject to the Corporations Act and the ASX Listing Rules, to amend this indicative timetable by sending a revised timetable to ASX. In particular, Magnetite Mines reserves the right to extend the Closing Date, accept late applications under the SPP (either generally or in particular cases), and to withdraw or vary the SPP without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the allotment and issue of SPP Shares. All times are Sydney, Australia time.*

Email: corporate.actions@automicgroup.com.au

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30am and 7:00pm (Sydney time) Monday to Friday.

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

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