Announcement Summary

Entity name

MAGNETITE MINES LIMITED.

Announcement Type

New announcement

Date of this announcement

Tuesday November 03, 2026

The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
MGT	ORDINARY FULLY PAID	41,024,281	03/11/2026

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

3/11/2026

Part 2 - Type of Issue

2.1 The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
28-Oct-2026 10:18	New - Proposed issue of securities - MGT	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

The Shares were issued under the Company's Top-up placement at an issue price of $0.012 per Share. Eligible shareholders will also receive one free attaching option for every Share issued under the SPP, subject to shareholder approval at the Company's AGM on 30 November 2026.

Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

MGT : ORDINARY FULLY PAID

Issue date

3/11/2026

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000	725	0.15 %
1,001 - 5,000	2,364	1.69 %
5,001 - 10,000	703	1.54 %
10,001 - 100,000	1,274	12.96 %
100,001 and over	461	83.67 %

Issue details

Number of +securities to be quoted

41,024,281

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.01200000

Any other information the entity wishes to provide about the +securities to be quoted

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
MGT : ORDINARY FULLY PAID	338,742,768
MGTOA : OPTION EXPIRING 02-OCT-2027	16,639,408
MGTOF : OPTION EXPIRING 05-MAR-2028	63,398,569
MGTOG : OPTION EXPIRING 01-OCT-2028	31,474,626

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
MGTAW : OPTION EXPIRING 05-DEC-2031 EX $0.0905	13,380,648
MGTAJ : OPTION EXPIRING 07-MAR-2028 EX $0.1542	8,106,355
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
MGTAU : OPTION EXPIRING 30-JUN-2028 EX $0.1212	1,200,495
MGTAI : CONVERTIBLE NOTES	2,714,280