

## ASX ANNOUNCEMENT

9 May 2024

# AZURE CAPITAL APPOINTED AS FINANCIAL ADVISORS

## HIGHLIGHTS

- **Magnetite Mines has appointed leading corporate advisory firm Azure Capital as financial advisors for the Razorback Iron Ore Project**
- **Azure Capital is an Australian corporate advisory firm specialising in M&A and Financing Advisory with a strong background in the mining and resources sector**
- **Azure Capital is an independently operated affiliate of global financial group Natixis, which has a presence in over 30 countries**

**Magnetite Mines Limited (ASX: MGT)** is pleased to announce the appointment of Azure Capital Pty Ltd (Azure), a leading Australian corporate advisory firm, to support the Company with its funding and partnering options related to the development of its 100% owned Razorback Iron Ore Project (Project).

Having received inbound interest from potential financiers and strategic partners, Magnetite Mines has engaged Azure to provide corporate advisory services to the Company relating to structuring of partnering, financing and offtake agreements for the Project. Azure will work directly with Magnetite Mines' Board and Management to implement solutions for the rapid development of Razorback, prioritising optimum value for shareholders.

Azure has 20 years' experience in assisting Australian companies with structuring corporate and project financing solutions, M&A and partnering agreements with a particularly strong track record in the Australian mining and resources sector. Azure is an independently operated affiliate of global financial group Natixis, part of leading French financial organisation Groupe BPCE.

**Magnetite Mines Chief Executive Officer, Tim Dobson said:** *"We are delighted to appoint Azure as Financial Advisors to the Company. Whilst boutique, professional and nimble in nature, Azure brings the backing of international financial giant Natixis to the table and will play an important role supporting Magnetite Mines' decision making as we finalise negotiations and secure partnering, project financing, and offtake agreements to support the rapid development of our Razorback Iron Ore Project."*

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

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## **ABOUT MAGNETITE MINES**

Magnetite Mines Ltd is an ASX-listed iron ore company focused on the development of magnetite iron ore resources in the highly-prospective Braemar iron region of South Australia. The Company has a 100% owned Mineral Resource of 6 billion tonnes of iron ore and is developing the Razorback Iron Ore Project, located 240km from Adelaide, to meet accelerating market demand for premium iron ore products created by iron & steel sector decarbonisation, with the potential to produce high-value Direct Reduction (DR) grade concentrates. Razorback is set to become a very long-life iron ore project with expansion optionality in a tier 1 jurisdiction that will produce a superior iron ore product sought by steelmakers globally. For more information visit [magnetitemines.com](https://magnetitemines.com).

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## **DISCLOSURE**

Where the Company references previously disclosed exploration results, Mineral Resource and Ore Reserve estimates and ASX announcements made previously, it confirms that the relevant JORC Table 1 disclosures are included with them and that it is not aware of any new information or data that materially affects the information included in those ASX announcements and in the case of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed.