

ASX ANNOUNCEMENT

15 AUGUST 2025

RESULTS OF THE EXTRAORDINARY GENERAL MEETING

Magnetite Mines Limited (**ASX: MGT**) (**Company**) is pleased to announce that all the resolutions put to the shareholders at the Extraordinary General Meeting, held on 15 August 2025, were carried with the requisite majority by way of a poll.

In accordance with Section 251AA(2) of the Corporations Act 2001 and Listing Rule 3.13.2, details of the resolutions and the votes cast in respect of each resolution are set out in the attached proxy voting summary.

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

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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 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.

ASX:MGT



Extraordinary General Meeting
15/08/2025

Results of Meeting

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
Resolution 1 - Ratification of prior issue of Third Tranche Convertible Notes under Listing Rule 7.4	Ordinary	14,056,474 94.74%	291,731 1.97%	488,364 3.29%	15,758	14,544,838 98.03%	291,731 1.97%	15,758	Carried
Resolution 2 - Ratification of prior issue of Third Tranche Options under Listing Rule 7.4	Ordinary	14,056,474 94.74%	289,383 1.95%	490,712 3.31%	15,758	14,547,186 98.05%	289,383 1.95%	15,758	Carried
Resolution 3 - Ratification of prior issue of Fourth Tranche Convertible Notes under Listing Rule 7.4	Ordinary	14,056,474 94.74%	291,731 1.97%	488,364 3.29%	15,758	14,544,838 98.03%	291,731 1.97%	15,758	Carried
Resolution 4 - Ratification of prior issue of Fourth Tranche Options under Listing Rule 7.4	Ordinary	14,056,474 94.74%	291,731 1.97%	488,364 3.29%	15,758	14,544,838 98.03%	291,731 1.97%	15,758	Carried
Resolution 5 - Approval of issue of Convertible Notes to raise up to \$3.5 million for the purposes of Listing Rule 7.1	Ordinary	14,099,914 95.37%	195,866 1.32%	488,364 3.30%	68,183	14,588,278 98.68%	195,866 1.32%	68,183	Carried
Resolution 6 - Approval of issue of Shares to raise up to \$3.5 million for the purposes of Listing Rule 7.1	Ordinary	14,133,238 95.25%	188,739 1.27%	516,550 3.48%	13,800	14,649,788 98.73%	188,739 1.27%	13,800	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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