



ASX Announcement

29 November 2019

Results of Annual General Meeting

Magnetite Mines Limited (Company) wishes to advise that except for resolution 3, all the other resolutions put to the shareholders of the Company at the Annual General Meeting held on 29 November 2019 were carried with the requisite majority by way of a poll.

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

We confirm that in relation to resolutions 10 and 11 that were put to shareholders, the resolutions were passed by a sufficient majority as a special resolution.

For further information contact:

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MAGNETITE MINES LIMITED

ANNUAL GENERAL MEETING – FRIDAY 29 NOVEMBER 2019 – VOTING DETAILS

Resolution Details	Instructions given to validly appointed proxies (as at proxy close)					Number of votes cast on the poll (where applicable)			Resolution Result Carried / Not Carried
	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain	
1 Adopt Remuneration Report	Ordinary	287,439,997	14,466,588	3,346,215	2,007,821	310,154,321 95.54%	14,466,588 4.46%	2,007,821	Carried
2 Re-election of Mr Peter Schubert as a Director	Ordinary	331,235,521	95,173,141	3,346,215	318,611	353,949,845 78.81%	95,173,141 21.19%	318,611	Carried
3 Approval to Issue Lender Options to Peter Schubert	Ordinary	205,754,534	192,692,217	3,385,275	252,551	210,232,918 49.91%	210,967,217 50.09%	252,551	Not Carried
4 Ratification of May Placement under Listing Rule 7.1	Ordinary	112,860,808	99,285,019	3,387,572	59,493,934	117,541,489 54.21%	99,285,019 45.79%	59,493,934	Carried
5 Ratification of Share Issue to Strategic Adviser	Ordinary	318,077,894	95,309,252	3,430,572	13,255,770	340,876,575 78.15%	95,309,252 21.85%	13,255,770	Carried
6 Approval to Issue Director Options to Frank DeMarte	Ordinary	320,462,347	99,793,570	3,302,825	5,514,746	343,133,281 77.47%	99,793,570 22.53%	5,514,746	Carried
7 Approval to Issue Director Options to Malcolm Randall	Ordinary	264,569,346	159,287,504	3,286,715	2,929,923	287,224,170 64.33%	159,287,504 35.67%	2,929,923	Carried
8 Approval to Issue of Shares	Ordinary	325,674,827	101,009,446	3,389,215	-	348,432,151 77.53%	101,009,446 22.47%	-	Carried
9 Approval of Issue Securities under Option Incentive Plan	Ordinary	290,084,679	99,722,736	3,329,715	7,601,172	311,689,394 75.56%	100,815,845 24.44%	7,601,172	Carried
10 Approval of Additional 10% Placement Capacity (1)	Special	323,857,552	99,764,236	3,389,215	3,062,485	345,521,767 77.41%	100,857,345 22.59%	3,062,485	Carried
11 Amendment to the Constitution (2)	Special	325,684,942	99,307,204	3,346,215	1,735,127	348,399,266 77.82%	99,307,204 22.18%	1,735,127	Carried

Note 1, & 2 ; We confirm that in relation to Resolutions` 10 and 11 the resolutions were passed by a sufficient majority as a special resolution.