

# Appendix 3X

## Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

<b>Name of entity</b>	<b>MAGNETIC RESOURCES NL</b>
<b>ABN</b>	34 121 370 232

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	GEORGE SAKALIDIS
<b>Date of appointment</b>	29 JANUARY 2016

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
557,423 fully paid ordinary shares
958,114 partly paid contributory shares
800,000 options to acquire fully paid ordinary shares exercisable on or before 27.12.2016 at \$0.1499 each.
1,500,000 options to acquire fully paid ordinary shares exercisable on or before 31.12.2017 at \$0.17 each.
\$10,000 in convertible loans as announced 5 January 2016

+ See chapter 19 for defined terms.

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Number &amp; class of Securities</b>
<b>Leeman Pty Ltd</b>	2,821,894 fully paid ordinary shares  77,666 partly paid contributory shares  \$10,000 in convertible loans as announced 5 January 2016
<b>Mr George Sakalidis &amp; Jacqueline Sakalidis (Sakalidis Super Fund A/C)</b>	240,888 fully paid ordinary shares  2,040,333 partly paid contributory shares

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

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