



MINUTES OF THE MEETING OF THE FISCAL BOARD

MAGNESITA REFRATÁRIOS S.A.
Publicly-Held Company
CNPJ/MF nº 08.684.547/0001-65
NIRE 31.300.026.485

MINUTES OF THE AUDIT COMMITTEE'S MEETING HELD ON 09 AUGUST 2012

The totality of the members of the Audit Committee of Magnesita Refratários S.A. met on August 9th, 2012, at 10:00 a.m., by teleconference, and after analyzing the quarterly information (Informações Trimestrais - ITR), related to the 2nd quarter of the fiscal year of 2012, formalized a favorable report in relation to the ITR, according to Annex I of the present minutes. There being no further business, the meeting was closed with the drawing up of these minutes, which, being read and approved, were signed by all the members of the Audit Committee attending the meeting

Contagem, August 9th, 2012

Pedro Wagner Pereira Coelho
Chairman of the Meeting and President of the Audit Committee

Afonso Celso de Resende
Secretary of the Meeting

Alexei Ribeiro Nunes
Member of the Audit Committee

Sérgio Antônio Cordeiro de Oliveira
Member of the Audit Committee

Ricardo Scalzo
Member of the Audit Committee

Sérgio Valadares Portella
Member of the Audit Committee

Annex I - Report of the Audit Committee

The Audit Committee of Magnesita Refratários S.A. ("Company"), under its legal and statutory duties, examined the Company's quarterly information (Informações Trimestrais - ITR), related to the 2nd quarter of the fiscal year of 2012.

In meeting held on today, the Audit Committee decided favorable to the ITR related to the 2nd quarter of the fiscal year of 2012.

Contagem, August 9th, 2012

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