

CONSOLIDATED FORM

Management and Related Person's Negotiation of Securities Issued by the Company - Article 11 - CVM Instruction # 358/2002

In January 2016 there were transactions with securities and derivatives, in compliance with Article 11 - CVM Instruction # 358/2002.

Company Name: MAGNESITA REFRAATÓRIOS S.A.					
<input type="checkbox"/> Company and related people	<input checked="" type="checkbox"/> Controlling Group	<input type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Officers	<input type="checkbox"/> Fiscal Council	<input type="checkbox"/> Support Committees
Initial Balance					
Securities/ Derivatives	Securities Characteristics		Quantity	% of participation	
				Same Class and Type	Total
Shares	Common		120,350,670	45,04	45,04
Final Balance					
Securities/ Derivatives	Securities Characteristics		Quantity	% of participation	
				Same Class and Type	Total
Shares	Common		24,070,110	45,04	45,04

The change in the number of shares with no change in the participation to the capital and due to the reverse stock split at a ratio of 25: 1 and split at a ratio of 1: 5, As Notice to Shareholders ("Notice ") disclosed to the market on 12/14/2015. According to the notice, as shares have been traded grouped / split on 01/15/2016. Shareholders who not set the position and therefore now hold fractions after the reverse split, had your fractions sold at Auction, as the Notice to Shareholders published on 01/27/2016.

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Initial Balance						
Securities/Derivatives	Securities Characteristics	Quantity	% of participation			
			Same class and type		Total	
Shares	Common	523,120	0,20		0,20	
Movements						
Securities/Derivatives	Securities Characteristics	Operation	Date	Quantity	Price	Volume (R\$)
Shares	Common	Sell	01/12/2016	-100,000	2,75	-275,000
Shares	Common	Sell	01/15/2016	-9,720	13,65	-132,484
Final Balance						
Securities/Derivatives	Securities Characteristics	Quantity	% of participation			
			Same class and type		Total	
Shares	Common	76,704	0,14		0,14	

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Initial Balance					
Securities/Derivatives	Securities Characteristics	Quantity	% of participation		
			Same class and type	Total	
Shares	Common	394.271	0,15	0,15	
Final Balance					
Securities/Derivatives	Securities Characteristics	Quantity	% of participation		
			Same class and type	Total	
Shares	Common	73.845	0,15	0,15	

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			Same class and type	Total	
Shares	Common	---	---	---	
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