

CONSOLIDATED FORM

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

In **March 2012** 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			124,864,293	42.76	42.76
Movements						
Securities/ Derivatives	Securities Characteristics	Operation	Day	Quantity	Price (R\$)	Volume (R\$)
Shares	Common	Sell	03/01/2012	16,000	7.40	118,400
Shares	Common	Sell	03/07/2012	226,400	7.02	1,589,328
Shares	Common	Sell	03/08/2012	58,300	6.91	402,853
Shares	Common	Sell	03/09/2012	140,000	6.98	977,200
Shares	Common	Sell	03/12/2012	36,000	7.15	257,400
Shares	Common	Sell	03/13/2012	90,000	7.20	648,000
Shares	Common	Sell	03/14/2012	23,200	7.20	167,040
Shares	Common	Sell	03/15/2012	21,000	7.09	148,890
Shares	Common	Sell	03/16/2012	95,000	6.93	658,350
Shares	Common	Sell	03/19/2012	212,000	7.03	1,490,360
Shares	Common	Sell	03/20/2012	622,500	7.04	4,382,400
Shares	Common	Sell	03/21/2012	92,100	6.99	643,779
Shares	Common	Sell	03/22/2012	203,200	6.97	1,416,304
Shares	Common	Sell	03/23/2012	16,700	7.03	117,401
Shares	Common	Sell	03/28/2012	109,800	6.70	735,660
Shares	Common	Sell	03/29/2012	73,000	6.89	502,970
Shares	Common	Sell	03/30/2012	34,200	6.87	234,954
Final Balance						
Securities/ Derivatives	Securities Characteristics			Quantity	% of participation	
					Same Class and Type	Total
Shares	Common			122,794,893	42.06	42.06

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Initial Balance					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	61.027	0,02	0,02	
Final Balance					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	61.027	0,02	0,02	

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Initial Balance					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	721.887	0,25	0,25	
Final Balance					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	721.887	0,25	0,25	

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Initial Balance					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	80.001	0,03	0,03	
Final Balance					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	80.001	0,03	0,03	