

MAGNESITA REFRAATÓRIOS 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 NOVEMBER 7TH, 2013**

The totality of the members of the Audit Committee of Magnesita Refratários S.A. ("Company") met on November 7th, 2013, at 2:00 p.m., by teleconference, with the presence of Mr. Afonso Celso Resende, member of the Company's Executive Office, according to the call of notice sent to all the members of this Audit Committee of November 4th, 2013.

After analyzing the quarterly information (*Informações Trimestrais* - ITR), related to the 3rd quarter of the fiscal year of 2013 and due clarification from the Company administration, this Audit Committee 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. PEDRO WAGNER PEREIRA COELHO; ALEXEI RIBEIRO NUNES; SÉRGIO ANTÔNIO CORDEIRO DE OLIVEIRA; RICARDO SCALZO; SÉRGIO VALADARES PORTELLA.

I declare that these minutes are a true copy of the original tilled in relevant book.

Contagem, November 7th, 2013

Afonso Celso de Resende
Secretary

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 3rd quarter of the fiscal year of 2013.

In meeting held on today, the Audit Committee decided favorable to the ITR related to the 3rd quarter of the fiscal year of 2013.

I declare that this report is a true copy of the original attached to the minutes of the Audit Committee’s Meeting dates as of November 7th, 2013 and tilled in relevant book.

Contagem, November 7th 2013

Afonso Celso de Resende
Secretary