ASX Announcement

12 July 2024

Latrobe Magnesium Limited ACN 009 173 611 (ASX code: LMG)
Non-renounceable Entitlement Offer – Offer shortfall

Latrobe Magnesium Limited (**Company**) advises that, following closing on Wednesday, 10 July 2024 of its Entitlement Offer issue under the Prospectus dated 3 June 2024 (**Prospectus**), acceptances of entitlements have been received from shareholders for a total of 12,558,600 new shares raising $565,137, giving rise to a rights issue shortfall of $5,434,863, representing 120,774,733 new shares.

In accordance with the terms of the underwriting arrangements contained in the underwriting agreement with Ord Minnett (**Underwriter**) (details of which are contained in the Prospectus (**Underwriting**)), the Company has given notification of the shortfall to the Underwriter and the Underwriter is obliged to subscribe for 120,774,733 new shares, representing $5,434,863.

The acceptance of the entitlements, together with the Underwriting, will constitute total funds raised of $6,000,000.

The Company will proceed to allot and issue the new shares in respect of the acceptance of the entitlements on Wednesday, 17 July 2024.

It is anticipated that the new shares issued in respect of the accepted entitlements will commence trading on the ASX on Thursday, 18 July 2024 with despatch of transaction confirmation statements to occur the following date.

Settlement of the Underwriting is scheduled to occur on Wednesday, 17 July 2024, with the allotment and issue of new shares pursuant to the Underwriting to occur on Thursday, 18 July 2024 and the commencement of trading of those shares on ASX on Friday, 19 July 2024. Shares issued to the Underwriter will be allocated to sub-underwriters who have entered into arrangements with the Underwriter in accordance with the terms of the Prospectus.

The Company wishes to thank shareholders for their ongoing support.

Yours faithfully

D. Paterson

David Paterson
Chief Executive Officer
Latrobe Magnesium Limited