

CHANGE AFFECTING DIRECTORS

The Chairman of Latrobe Magnesium Limited (LMG) Jock Murray AO., advises changes in Directors at LMG.

Ms Michelle Blackburn, who joined the Board of LMG on 1 September 2022 has advised her resignation effective 24 October 2024 for personal reasons. Ms Blackburn is a lawyer specialising in environmental matters as Special Counsel at Corrs Chambers Westgarth. Increased business demands and changes in personal circumstances had led her to resign. The Board will miss her wise deliberations and significant expertise and wish her well in her future endeavours.

Mr Peter Church OAM, who joined the Board of LMG on 24 April 2023, resigned effective 24 October 2024 to enable him to focus on his role as Chairman of Latrobe Magnesium Sarawak Sdn Bhd (LMS), a wholly owned subsidiary of LMG. We are pleased that Peter will continue as Chairman of LMS and we acknowledge his particular experience and expertise with relation to Malaysia and Sarawak in particular.



Jock Murray AO
Chairman

25 October 2024

About Latrobe Magnesium

Latrobe Magnesium (**LMG**) is developing a magnesium metal Demonstration Plant in Victoria's Latrobe Valley using its world first patented extraction process. LMG intends to extract and sell magnesium metal and cementitious material from industrial fly ash, which is currently a waste resource from brown coal power generation. LMG has completed a feasibility study validating its combined hydrometallurgical / thermal reduction process that extracts the metal.

The Demonstration Plant has now produced magnesium oxide with the full plant being commissioned in the second half of calendar year 2024.

A Commercial Plant will be also be developed by LMG, with a capacity of 10,000 tonne per annum of magnesium metal, with completion targeted for the first half of calendar year 2026. The plant will be in the heart of Victoria's coal power generation precinct, providing access to feedstock, infrastructure, and labour. LMG will sell the 10,000 tonne per annum of refined magnesium metal under long-term contracts to LMG's US-based distributors.

Magnesium has the best strength-to-weight ratio of all common structural metals and is increasingly used in the manufacture of car parts, laptop computers, mobile phones, and power tools. LMG's projects are at the forefront of ESG best-practice by recycling power plant waste, avoiding landfill, encouraging a circular economy, and by being a low CO2 emitter.