13 October 2025

Latrobe Magnesium Limited ACN 009 173 611 (ASX: LMG) Notice under section 708AA(2)(f)

This notice is given by Latrobe Magnesium Limited ACN 009 173 611 (ASX: LMG) (**LMG** or the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (the **Corporations Act**) as modified by the *Australian Securities and Investments Commission ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73* (**ASIC Instruments**). References in this notice to the Corporations Act are references to the Corporations Act as modified or amended by the ASIC Instruments.

Under an announcement by the Company today, (**Announcement**) the Company has today announced it would be offering shareholders the opportunity to participate in a non-renounceable pro rata entitlement offer of 1 New Share for every 15 Shares held, at an issue price of $0.023 to raise approximately $4 million before costs of the offer (**Offer**). Eligible shareholders will be those shareholders having a registered address in Australia or New Zealand at 7.00pm Sydney time on Thursday, 16 October 2025. An offer booklet will be dispatched, and the Offer will open on Tuesday 21 October 2025. In conjunction with the Offer, the Company is also conducting a placement to raise approximately $6 million (**Placement**) as detailed in the Announcement.

Further details regarding the Offer and the Placement are set out in the Announcement and also in the offer document for the Offer that will be despatched to all eligible shareholders in accordance with the timetable as announced on 13 October 2025.

LMG hereby confirms that in respect of the Offer (as per the requirements of section 708AA(2)(f) of the Corporations Act:

- The New Shares will be offered for issue without disclosure under Part 6D.2 of the Corporations Act;
- This notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the ASIC Instruments;
- As at the date of this notice, LMG has complied with:
  - the provisions of Chapter 2M of the Corporations Act as they apply to LMG; and
  - sections 674 and 674A of the Corporations Act;
- As at the date of this notice, there is no "excluded information" of the type referred to in sections 708AA(8) or 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7)(d) of the Corporations Act;
- The potential effect the Offer and the issue of New Shares will have on the control of LMG, and the consequences of that effect, will depend on a number of factors, including investor demand and the extent to which eligible shareholders' interest in taking up their entitlements, as well as the level of any shortfall that is subsequently placed. It is expected that some shareholders of the Company will either increase or decrease their relevant interest in the Company, depending upon whether they participate in the Offer or the Placement or both.

  Based on:

  (a) the fact that the Placement is being conducted in conjunction with the Offer;

  (b) the structure of the Offer as a pro-rata offer;

  (c) the size and price of the Offer; and

(d) the fact that the only substantial shareholder in the Company holds an interest of 5.57%, and therefore no shareholder currently has or is expected to have after the Offer voting power exceeding 20% in the Company,

the issue of New Shares under the Offer is not expected to have any material effect or consequence on the control of the Company.

For and on behalf of the Board of Latrobe Magnesium Limited.

Yours sincerely,

D. Paterson

David Paterson
Director
Latrobe Magnesium Limited