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7 December 2012

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney, NSW, 2000

Dear Sirs,

MAGONTEC LIMITED – Appointment of Mr Kang Min Xie to the Board of Directors

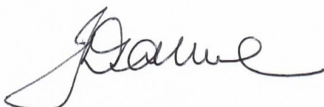
As stated in the announcement of 29 November 2012 to the Australian Securities Exchange, shareholders passed Resolution 5 appointing Mr Kang Min Xie to the Board of Directors.

Mr Xie is the Chairman of the Qinghai Salt Lake Magnesium Co Ltd and Vice President of Qinghai Salt Lake Industry Co., Ltd.

Mr Xie has been an employee of the Qinghai Salt Lake Co Ltd since 1984 and through this period has held a number of roles within the organisation and its subsidiary companies. Mr Xie is Senior Engineer and holds a Bachelor of Engineering (Mining) degree from Chongqing University.

Qinghai Salt Lake Industry Co., Ltd is the parent company of Qinghai Salt Lake Magnesium Limited (QSLM). QSLM is a shareholder in Magontec Limited and the Company with whom Magontec Limited has entered into a Co-operation agreement in relation to the proposed alloy production facility at Golmud in Qinghai province PRC.

Yours sincerely



Mr John Talbot
Company Secretary
Magontec Limited