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5 December 2018

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

Dear Sirs,

MAGONTEC LIMITED – Board Movements

Board Retirement

Mr Robert Shaw, a member of the Magontec board since 4 March 2011, has retired from that position. His retirement is on the basis that his Board responsibilities will cease at the close of business on 31 December 2018.

During his tenure with Magontec, Rob has witnessed the period during which the company moved from one based on developing and marketing metals technology to a global metal manufacturer with significant new manufacturing capacity in China (Qinghai province) about to emerge. It has been a difficult and, sometimes tumultuous journey, and Rob's service during that period has contributed to the opportunity that is now available to the Company.

Board Appointment

At its meeting on 4 December 2018, the Board appointed Mr Atul Malhotra as a director. Mr Malhotra will act as an Independent Non-Executive director with such duties commencing on and from 1 January 2019.

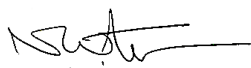
In the period from September 2003 to October 2013, Mr Malhotra was the Head of Purchasing and member of the Group Management team at Georg Fischer Automotive Group, Schaffhausen, Switzerland, a leading global supplier of cast metal (including magnesium) parts with an annual turnover of about €1,200m and 11 production units located in Europe and China.

As Head of Purchasing, his main responsibilities included establishing procurement strategy and managing the procurement function. As part of the Group's senior management team he also held co-responsibility for providing strategic direction to, and overseeing performance of the business units with reporting responsibilities to the Corporate division.

Mr Malhotra has also held executive roles at ABB, Bombardier Transportation, Adtranz and Continental AG in his 40-year career with responsibility for projects and operations in Europe, Asia and Australia. He holds a Master of Business Administration qualification from Delhi University.

Since January 2014 Mr Malhotra has been acting as an independent adviser to various corporate clients and businesses.

Yours sincerely



Mr Nicholas Andrews
Executive Chairman
Magontec Limited