Latrobe Magnesium

ABN 52 009 173 611

LMG APPOINTS NEW CHIEF OPERATING OFFICER

18 September 2020, Sydney Australia: Latrobe Magnesium Limited (ASX:LMG) has appointed Ronan Gillen as its new Chief Operating Officer for its initial 3,000 tpa magnesium plant at 320 Tramway Road Hazelwood North. Mr Gillen will be responsible for the construction and operations of the plant.

Since 2009 Mr Gillen has been employed by Fluor working in positions of senior responsibility on a number of significant projects. These included the proposal, program, process engineering, operational and construction management with companies and projects such as BHP's Mineral Australia Program, MMG, Ma'aden, Newcrest's Cadia East project and Waisoi studies.

Prior to Fluor Mr Gillen worked in operational and project roles with Bechtel (Senior Process Engineer), Rio Tinto Alcan (Process Engineer), Bulong Nickel (Project Manager and Metallurgist) and Minara Resources (Graduate Engineer).

He graduated in 1999 from Murdoch University Perth with a Bachelor of Science (Extractive Metallurgy). In 2017 he was also selected for the Fluor future leadership program at Harvard University.

CEO David Paterson said "We are very pleased that we have been able to attract a person of Ronan's character and experience to take control of the construction and development of our initial plant."

David Paterson
Chief Executive Officer

About Latrobe Magnesium

Latrobe Magnesium is developing a magnesium production 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 stream from the Yallourn brown coal power generation.

LMG has completed a feasibility study validating its combined hydromet / thermal reduction process that extracts the metal. Construction is estimated to start on its initial 3,000 tonne per annum magnesium plant in October 2020 with production commencing up to 16` months later. The plant will then be expanded to 40,000 tonne per annum magnesium 12 months later. The plant will be in the heart of Victoria's coal power generation precinct, providing immediate access to feedstock, infrastructure and labour.

LMG plans to sell the refined magnesium under long-term contracts to Australian, USA and Japanese customers. Currently, Australia imports 100% of the 8,000 tonnes annually consumed.

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.

The LMG project is at the forefront of environmental benefit – by recycling power plant waste, avoiding landfill and is a low CO_2 emitter. LMG adopts the principles of an industrial ecology system.

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