

17 December 2020

Company Announcements Office  
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Dear Sir/Madam

**Qinghai Salt Lake Magnesium (QSLM) – Raw Material Supply**

In the Appendix 4C for the quarter ended 30 September 2020 released to the market on 29 October 2020, the Company provided an update on the circumstances of its commercial partner on the alloy project at Golmud under the heading “Qinghai Salt Lake Magnesium (QSLM) – Raw Material Supply”.

Amongst other matters the Company disclosed that the meeting of QSLM creditors scheduled for 15 October 2020 had been deferred by approval of the Court to 15 December 2020.

We have been informed that QSLM has submitted an application to the Court for a further 1-month deferral of the creditors’ meeting. The Court is yet to rule on the application.

We will keep shareholders informed of developments.

Yours sincerely,



Nicholas Andrews  
Executive Chairman  
Magontec Limited

***Nicholas Andrews, Executive Chairman of Magontec Limited has authorised the release of this document to the market on 17 December 2020***