

6 July 2021

Company Announcements Office  
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Dear Sir/Madam,

**MAGONTEC LIMITED (ASX CODE : MGL)  
EXTRAORDINARY GENERAL MEETING  
FRIDAY 6 AUGUST 2021 & SHARE CONSOLIDATION**

Earlier today, the Company released, on the ASX public announcement platform, an Appendix 3A.3. The Appendix provided the details of an intended share consolidation to be conducted by the Company. Shareholder approval for the share consolidation is to be sought at an Extraordinary General Meeting (EGM) of shareholders to be held on Friday 6 August 2021.

**Extraordinary General Meeting**

The Notice of EGM and proxy voting form has been dispatched to shareholders today. The EGM will be held at 11:00am on Friday 6 August 2021 and shareholders will be able to attend either physically at the offices of Magontec at the address shown in the header of this letter or online.

The only matter to be addressed at the EGM is the share consolidation.

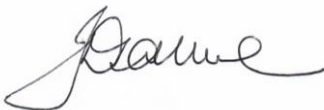
Given the uncertainties which continue regarding the state of the Coronavirus pandemic, the Company encourages shareholders to consider the option of online attendance (details of which are provided in the Notice) and to effect their vote by completing and submitting their proxy voting forms.

**Share Consolidation**

The Company will seek shareholder approval at the EGM to consolidate its listed ordinary shares and unlisted Performance Rights held by certain staff, on the basis of one (1) share/Performance Right for every fifteen (15) shares/Performance Rights currently held ("Consolidation"). **The Consolidation, if approved, will be effective on Friday 13 August 2021.**

The Company has a significant number of shares on issue and the Board considers the Consolidation will provide an improved platform for future growth and a capital structure that will result in a share price level that is more attractive to a wider range of investors. Full details of the Consolidation are provided in the Notice of EGM dispatched to shareholders today.

Yours sincerely



Mr John Talbot  
**Company Secretary**  
**Magontec Limited**

Contact details: +61 (0) 405 317 594

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***John Talbot, Company Secretary of Magontec Limited has authorised the release of this document to the market on 6 July 2021***