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28 October 2021

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

Dear Sir/Madam,

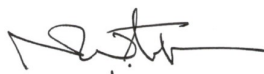
Magontec Limited Board Vacancy

This announcement is a sequel to that released to the market on 15 October 2021 regarding the Board position occupied by Mr Kangmin Xie.

On 22 October 2021, Magontec's Company Secretary directed to Mr Xie, a notice in terms of Article 12.14(g) of the Company's Constitution. Subsequently, the Company has regarded Mr Xie's Board position as vacant in accordance with Article 12.14.

The commercial arrangements between Magontec and Qinghai Salt Lake Magnesium Co Ltd (QSLM) contemplate a position for a QSLM representative on the Magontec Board. In due course, the Company will discuss with QSLM an appropriate representative to fill the vacancy.

Yours sincerely



Mr Nicholas Andrews
Executive Chairman
Magontec Limited

Contact details: +61 (0) 402 220 077

Nicholas Andrews, Executive Chairman Magontec Limited, has authorised the release of this document to the market on 28 October 2021