

29 May 2023

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

Dear Sirs,

ISSUE OF SHARES UNDER PLACEMENT

On 24 May 2023, Latrobe Magnesium Limited (ASX:LMG) has issued 70,000,000 fully paid ordinary shares at \$0.06 per share to sophisticated and professional investors pursuant to a private placement, raising gross proceeds of \$4,200,000. These shares are issued within the Company's existing capacity under ASX Listing Rule 7.1.

SECTION 708A CLEANSING STATEMENT

In accordance with the requirements of section 708A(5)(e) of the Corporations Act 2001 (The Act) under which this notice is given, the Company confirms that:

1. The placement shares are part of a class of ordinary shares quoted on ASX
2. The Company issued the placement without disclosure to investors under part 6D.2 of The Act in reliance on section 708 and that notification is being given under 708A(5)(e) of The Act.
3. As at the date of this notice the Company has complied with:
 - a) The provisions of chapter 2M of The Act as they apply to the Company; and
 - b) Section 674 of The Act; and
4. As at the date of this notice, there is no information that is "excluded information" within the meaning of sections 708A(7) and 708A(8) of The Act.

Yours faithfully



David Paterson
Director