

Suite 1.03, Level 1  
46A Macleay St  
Potts Point NSW 2011  
Australia  
Ph: +61 2 8084 7813

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

29 February 2024

Dear Sir, Madam

**LONG-TERM INCENTIVE REMUNERATION PLAN FOR THE MAGONTEC GLOBAL MANAGEMENT GROUP 2020  
Shareholder Approved Plan (Per 2023 AGM 11 May 2023)**

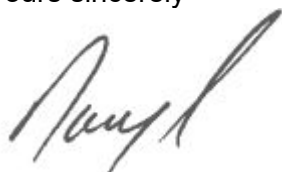
The Board of Magontec Limited recently approved share price targets (per the table below) in relation to the vesting conditions for the Performance Rights grant covering the three-year LTI period ending 31 December 2026.

**LTI Performance Period ending 31 December 2026  
Share Price Performance Vesting Targets**

Performance Level	2023-25 Price Target	Proportion of performance rights converting to shares
Below threshold	< \$0.471	0%
Threshold	\$0.471 to \$0.552	25% to 49%
Target	\$0.552 to \$0.715	50% to 99%
Stretch	\$0.715+	100%

The current set of rules governing the grant can be located at the Magontec Investor Centre Corporate Governance page - <https://magontec.com/investor-centre/corporate-governance/>.

Yours sincerely



**Dean Taylor**  
Company Secretary  
Magontec Limited

***Dean Taylor, Company Secretary Magontec Limited, has authorised the release of this document to the market on 29 February 2024***