
Resignation of Non-Executive Director

Mr. Michael Wandmaker has resigned as a Non-Executive Director of Latrobe Magnesium Limited (ASX:LMG) effective 2 April 2024.

Michael has served as a Non-Executive Director since 1 April 2022 and has been a member of the Audit Committee and Health and Safety Committee of the Board.

On behalf of the shareholders, the Board and management team, I would like to thank Michael for his service to Latrobe Magnesium Limited and wish him well with his current and future endeavours.



Jock Murray
Chairman

5 April 2024

About Latrobe Magnesium

Latrobe Magnesium is developing a magnesium production plant in Victoria's Latrobe Valley using its world first patented extraction process. LMG intends to extract and sell magnesium metal and cementitious material from industrial fly ash, which is currently a waste resource from Yallourn brown coal power generation.

LMG has completed a feasibility study validating its combined hydrometallurgical / thermal reduction process that extracts the metal. The demonstration plant will produce MgO after March 2024 with the full plant being commissioned by end of Q2 2024.

A commercial plant will then be developed, with a capacity of +10,000 tonne per annum magnesium, shortly thereafter with completion targeted for Q1 2026. The plant will be in the heart of Victoria's coal power generation precinct, providing immediate access to feedstock, infrastructure and labour.

LMG plans to sell its 10,000 tpa of refined magnesium production under long-term contracts to USA customers. Currently, Australia imports 100% of the 8,000 tonnes annually consumed.

Magnesium has the best strength-to-weight ratio of all common structural metals and is increasingly used in the manufacture of car parts, laptop computers, mobile phones, and power tools.

The LMG project is at the forefront of environmental benefit – by recycling power plant waste, avoiding landfill and is a low CO₂ emitter. LMG adopts the principles of an industrial ecology system.