

12 June 2024

LMG  
MR SAM SAMPLE  
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Dear Shareholder

**Non-renounceable entitlement offer - notice to eligible shareholders**

On 30 May 2024, Latrobe Magnesium Limited (ASX: **LMG**) announced a non-renounceable entitlement offer to eligible shareholders, on the basis of 1 new fully paid ordinary share for every 14.52 shares held, at an issue price of \$0.045 per share (**New Shares**), to raise approximately \$6,000,000 before costs (**Entitlement Offer**). Assuming no existing options on issue in the Company are exercised, approximately 133,351,748 fully paid ordinary shares will be offered under the Entitlement Offer.

The Entitlement Offer is available to all registered shareholders who hold shares on 6 June 2024 (**Record Date**) with registered addresses in Australia and New Zealand (**Eligible Shareholders**). Eligible Shareholders who apply for their full Entitlement will also be entitled to apply for Additional New Shares to be allocated out of any Shortfall up to 100% of Entitlements (subject to the allocation policy detailed in Section 1.11 of the Prospectus).

The Entitlement Offer is underwritten by Ord Minnett Limited.

In accordance with the Listing Rules of the ASX, LMG has considered the number of shareholders with registered addresses in various jurisdictions outside of Australia and New Zealand and the size of the shareholdings held by those shareholders. Taking this into consideration, as well as the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to the shareholders with registered addresses in various jurisdictions outside of Australia and New Zealand, the Company has formed the view that it is unreasonable to extend the Entitlement Offer to those shareholders. Accordingly, shareholders outside of Australia and New Zealand are not entitled to participate in the Entitlement Offer.

The purpose of the Entitlement Offer is to raise approximately \$6 million, including the costs of the Entitlement Offer. The Entitlement Offer is being conducted in conjunction with a Placement which will raise an additional \$12 million and it is proposed that the funds raised from the Entitlement Offer and the Placement will be applied for the purposes of the final structural works and commissioning of the Demonstration Plant, final engineering ahead of steady-state 1ktpa magnesium metal production and R&D currently being undertaken alongside CSIRO, the costs of the Entitlement Offer and Placement and to provide working capital.

The proposed timetable for the Entitlement Offer is set out in the table below:

Event	Date
Announcement of Entitlement Offer.	Thursday, 30 May 2024
Prospectus and Appendix 3B lodged with ASX	Monday, 3 June 2024
Shares commence trading on an ex rights basis	Wednesday, 5 June 2024
Record Date for the Entitlement Offer (7.00pm AEST)	Thursday, 6 June 2024
Prospectus and Entitlement and Acceptance Form despatched to Shareholders and announced to ASX	Wednesday, 12 June 2024
Opening date of Entitlement Offer (9.00am AEST)	Wednesday, 12 June 2024
Closing date of Entitlement Offer (5.00pm AEST)	Wednesday, 3 July 2024
Announcement of results of Entitlement Offer	Friday, 5 July 2024
Expected date of issue of New Shares	Wednesday, 10 July 2024
Commencement of trading of New Shares on ASX	Thursday, 11 July 2024
Expected date of despatch of holding statements for New Shares	Friday, 12 July 2024

This timetable is indicative only and may be subject to change subject to the requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules.

The Entitlement Offer is being made in accordance with section 713 of the Corporations Act. The Prospectus has been lodged with ASIC and ASX on 3 June 2024 and is available on the Company's website at [www.latrobemagnesium.com](http://www.latrobemagnesium.com) and on the ASX website.

## How to participate

As an Eligible Shareholder you can access the Prospectus and apply for New Shares under the Entitlement Offer online at [www.computersharecas.com.au/lmgoffer](http://www.computersharecas.com.au/lmgoffer). Eligible Shareholders can:

- take up all of your Entitlement;
- take up all of your Entitlement and also apply for Additional New Shares up to 100% of your Entitlement;
- take up part of your Entitlement; or
- do nothing, in which case your Entitlement will lapse and you will not receive any value for your Entitlement.

Further details on how to participate in the Entitlement Offer can be found in the Prospectus and accompanying Entitlement and Acceptance Form.

## Further information

Participation under the Entitlement Offer is optional. Full details of the Entitlement Offer are contained in the Prospectus (which can be downloaded by following the instructions above) and capitalised terms used in this document have the same meanings as defined in the Prospectus. Eligible Shareholders should read the Prospectus in its entirety and consult with their financial or other professional adviser before deciding whether or not to participate in the Entitlement Offer.

Should you wish to discuss any information regarding how to participate in the Entitlement Offer, please contact the Share Registry, Computershare Investor Services Pty Ltd on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) during the offer period.

LMG encourages all eligible shareholders to participate in the capital raising and thanks you for your continued support.

Yours faithfully



David Paterson  
CEO and Director  
Latrobe Magnesium Limited