



Notice of Extraordinary General Meeting to be held on 7 August 2024



Latrobe Magnesium Limited

ABN 52 009 173 611

IMPORTANT INFORMATION

This document is important. Please read it carefully and if you require assistance, consult your legal or financial adviser.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given an Extraordinary General Meeting ("EGM") of Latrobe Magnesium Limited ("Company") will be held via an online platform <https://meetnow.global/M5JLY9Z> on Wednesday, 7 August 2024 at 10.30 am. Shareholders attending the online meeting will be able to ask questions and vote at the meeting. For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide.

Registration will commence from 9.00 am (AEST) on 7 August 2024. If you wish to participate, we recommend you register at least one hour before the commencement of the EGM.

ORDINARY RESOLUTION

Resolution 1 – Ratification of Prior Issue of Placement Shares under Listing Rule 7.1 on 21 December 2023

To consider and, if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company hereby approve and ratify the issue and allotment of 54,388,378 ordinary shares in the Company to sophisticated and professional investors by way of placement on 21 December 2023 on the terms set out in the explanatory statement."

Voting exclusion statement

The entity will disregard any votes cast in favour of the Resolution 1 by or on behalf of:

- i. a person who participated in the issue or is a counterparty to the agreement being approved; or
- ii. an associate of that person or those persons

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- ii. the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2: - Approval of Issue of December Director Placement Shares to Mr David Paterson

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,053,333 Shares to Mr David Paterson, Director and CEO of the Company pursuant to his \$202,667 investment in the December Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 2 by or on behalf of Mr David Paterson and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 3: - Approval of Issue of December Director Placement Shares to Mr Jock Murray

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 586,667 Shares to Mr Jock Murray, Director and Chairman of the Company pursuant to his \$29,333 investment in the December Placement, on the terms and conditions set out in the Explanatory Statement."

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Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 3 by or on behalf of Mr Jock Murray and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 4: - Approval of Issue of December Director Placement Shares to Mr John Lee

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 513,333 Shares to Mr John Lee, Director and Company Secretary of the Company pursuant to his \$25,667 investment in the December Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 4 by or on behalf of Mr John Lee and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 5: - Approval of Issue of December Director Placement Shares to Mr Peter Church

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 466,667 Shares to Mr Peter Church, Director of the Company pursuant to his \$23,333 investment in the December Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 5 by or on behalf of Mr Peter Church and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

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Resolution 6: - Approval of Issue of December Director Placement Shares to Mr Philip Bruce

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 366,667 Shares to Mr Philip Bruce, Director of the Company pursuant to his \$18,333 investment in the December Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 6 by or on behalf of Mr Philip Bruce and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

Resolution 7: - Approval of Issue of December Director Placement Shares to Mr Michael Wandmaker

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 366,667 Shares to Mr Michael Wandmaker, Director of the Company (resigned on 1 April 2024) pursuant to his \$18,333 investment in the December Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 7 by or on behalf of Mr Michael Wandmaker and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 8: - Approval of Issue of December Director Placement Shares to Mrs Michelle Blackburn

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 366,667 Shares to Mrs Michelle Blackburn, Director of the Company pursuant to her \$18,333 investment in the December Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 8 by or on behalf of Mrs Michelle Blackburn and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to

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the Chair to vote on the Resolution as the Chair decides; or

- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

Resolution 9 – Ratification of Prior Issue of Placement Shares issued under Listing Rule 7.1 on 26 February 2024

To consider and, if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company hereby approve and ratify the allotment and issue of 17,020,000 ordinary shares in the Company to sophisticated and professional investors by way of placement on 26 February 2024 on the terms set out in the explanatory statement.”

Voting exclusion statement

The entity will disregard any votes cast in favour of the Resolution 9 by or on behalf of:

- i. a person who participated in the issue or is a counterparty to the agreement being approved; or
- ii. an associate of that person or those persons

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- ii. the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 10 - Approval of Issue of February Director Placement Shares to Mr David Paterson

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Shares to Mr David Paterson, Director and CEO of the Company pursuant to his \$200,000 investment in the February Placement, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 10 by or on behalf of Mr David Paterson and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 11 - Approval of Issue of February Director Placement Shares to Mr Jock Murray

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Shares to Mr Jock Murray, Director and Chairman of the Company pursuant to his \$50,000 investment in the February Placement, on the terms and conditions set out in the Explanatory Statement.”

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Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 11 by or on behalf of Mr Jock Murray and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 12 – Ratification of Prior Issue of Placement Shares issued under Listing Rule 7.1 and & 7.1A on 11 June 2024

To consider and, if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company hereby approve and ratify the allotment and issue of 70,760,894 ordinary shares under Listing Rule 7.1 and 184,794,662 ordinary shares under Listing Rule 7.1A in the Company to sophisticated and professional investors by way of placement on 11 June 2024 on the terms set out in the explanatory statement.”

Voting exclusion statement

The entity will disregard any votes cast in favour of the Resolution 12 by or on behalf of

- i. a person who participated in the issue or is a counterparty to the agreement being approved; or
- ii. an associate of that person or those persons

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- ii. the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 13 - Approval of Issue of June Director Placement Shares to Mr David Paterson

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,777,777 Shares to Mr David Paterson, Director and CEO of the Company pursuant to his \$260,000 investment in the June Placement, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 13 by or on behalf of Mr David Paterson and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

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Resolution 14 - Approval of Issue of June Director Placement Shares to Mr Jock Murray

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 488,889 Shares to Mr Jock Murray, Director and Chairman of the Company pursuant to his \$22,000 investment in the June Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 14 by or on behalf of Mr Jock Murray and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 15 - Approval of Issue of June Director Placement Shares to Mr John Lee

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 427,778 Shares to Mr John Lee, Director and Company Secretary of the Company pursuant to his \$19,250 investment in the June Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 15 by or on behalf of Mr John Lee and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 16 - Approval of Issue of June Director Placement Shares to Mr Peter Church

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 472,222 Shares to Mr Peter Church, Director of the Company pursuant to his \$21,250 investment in the June Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 16 by or on behalf of Mr Peter Church and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

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- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 17 - Approval of Issue of June Director Placement Shares to Mr Philip Bruce

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 305,556 Shares to Mr Philip Bruce, Director of the Company pursuant to his \$13,750 investment in the June Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 17 by or on behalf of Mr Philip Bruce and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

Resolution 18 - Approval of Issue of June Director Placement Shares to Mrs Michelle Blackburn

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 305,556 Shares to Mrs Michelle Blackburn, Director of the Company pursuant to her \$13,750 investment in the June Placement, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 18 by or on behalf of Mrs Michelle Blackburn and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

Resolution 19 - Approval of Issue of June Placement Shares to Europacific Corporation Pty Ltd

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,333,333 Shares to Europacific Corporation Pty Ltd, an Associate of the Director and CEO of the Company pursuant to its \$150,000 investment in the June Placement, on the terms and conditions set out in the Explanatory Statement."

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Voting exclusion statement

The entity will disregard votes cast in favour of Resolution 19 by or on behalf of Europacific Corporation Pty Ltd and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- iv. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- v. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- vi. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

Resolution 20 - Approval of Issue of Broker Options to Underwriters and Sub-Underwriters under Listing Rules 7.1 in relation to the June Placement

To consider and, if thought fit, to pass with or without amendment to the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders of the Company hereby approve the issue of 51,337,937 broker options in the Company to Underwriters or its nominated Sub-underwriters being payment of capital raising costs in lieu of cash payment on the terms set out in the explanatory statement."

Voting exclusion statement

The Company will disregard votes cast in favour of Resolution 20 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- i. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- ii. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- iii. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

By Order of the Board of Directors



J R Lee
Secretary

Dated 5 July 2024

The notice of meeting is accompanied by an Explanatory Statement to shareholders which explains the purpose of the Meeting and the resolutions to be considered at the Meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

EXPLANATORY STATEMENT

This Explanatory Statement forms part of this Notice of Extraordinary General Meeting and is intended to provide shareholders of Latrobe Magnesium Limited ("Company") with sufficient information to assess the merits of the Resolutions to be considered at this Extraordinary General Meeting.

The Directors recommend that shareholders read this Explanatory Statement in its entirety before making any decision in relation to the Resolutions. Should shareholders be in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Resolution 1 – Ratification of Prior Issue of Placement Shares under Listing Rule 7.1 on 21 December 2023

This Resolution seeks shareholder ratification of the issue and allotment of 54,388,378 ordinary shares at 5 cents to sophisticated and professional investors by way of placement under Listing Rule 7.1 on 21 December 2023.

Subject to specified exceptions set out in Listing Rule 7.2, Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the company's ordinary securities on issue at the commencement of that period without shareholder approval.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold in Listing Rule 7.1.

If subsequent approval to the share issue is provided by shareholders, it will "refresh" the Company's ability to issue securities up to the 15% limit without the need for shareholder approval. The Company seeks shareholder ratification of the issue of shares so that the Company will have flexibility to issue further securities should the need or opportunity arises.

If resolution 1 is passed, the Issue will be excluded in calculating LMG's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without shareholder approval over the 12 month period following the Issue Date.

In accordance with the requirements of Listing Rule 7.5, the following information is provided to Shareholders to allow them to assess Resolution 1:

- (a) A total number of 54,388,378 shares were issued and allotted at an issue price of \$0.05 per share.
- (b) The Private Placement was an "excluded offer" to sophisticated investors determined in accordance with section 708 of the Corporations Act. The placements were managed by Ord Minnett Limited, a licenced securities dealer.
- (c) None of the allottees are related parties of the Company.
- (d) The shares issued were fully paid ordinary shares and rank equally in all respects with the existing fully paid ordinary shares on issue.
- (e) The funds raised by the issue of shares pursuant to the private placement have been used to fund the final stage of construction of the demonstration magnesium plant, continued test work and working capital.

The Directors recommend that shareholders vote in favour of Resolution 1.

Resolutions 2 to 8 - Approval of Issue of December Director Placement Shares

Directors of the Company subscribed a total of 6,720,001 shares at \$0.05 per share amounting to \$336,000 by way of placement on 21 December 2023. Shareholder approval is sought in accordance with ASX Listing Rule 10.11 to issue shares to related parties of the Company.

ASX Listing Rule 10.11 provides that unless one of the exceptions in Rule 10.12 applies an entity must not issue or agree to issue equity securities to a related party without the approval of holders of ordinary securities. In addition, under Listing Rule 7.2 (Exception 14), if approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. Therefore, the December Director Placement Shares will not count towards the Company's 15% Capacity under Listing Rule 7.1.

Directors are now seeking shareholder approval to issue a maximum of 6,720,001 fully paid ordinary shares issued at \$0.05 per share in the amount of \$336,000 pursuant to their investment in the placement of 21 December 2023. Details of Directors' placement shares are as below:

NOTICE OF EXTRAORDINARY GENERAL MEETING

Resolution	Directors		Placement 21-Dec-23	Ordinary Shares
2	D O Paterson	Executive Director & CEO	\$202,667	4,053,333
3	J S Murray	Non-Executive Director & Chairman	\$29,333	586,667
4	J R Lee	Non-Executive Director & Secretary	\$25,667	513,333
5	P C Church	Non-Executive Director	\$23,333	466,667
6	P F Bruce	Non-Executive Director	\$18,333	366,667
7	M F Wandmaker	Non-Executive Director (resigned 1-Apr-24)	\$18,333	366,667
8	M L Blackburn	Non-Executive Director	\$18,333	366,667
	Total		\$336,000	6,720,001

- The shares will be issued subject to the terms and conditions of the Company's Constitution.
- Proposed issue of 6,720,001 shares will be issued at \$0.05 per share.
- The shares will rank equally with all other fully paid shares on issue from the date of allotment.
- The shares will be issued as soon as possible but, in any event, within one month of the meeting.
- The fund raised from Directors' placement shares are used to fund the final stage of construction of the magnesium plant.

If Resolutions 2 to 8 are passed, the Company will be able to issue the relevant shares and the Company will receive the benefit of the funding connected to those shares. In addition, the issue of these shares will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following their issue.

If any of Resolutions 2 to 8 are not passed, the Company will not be able to issue the relevant shares which will reduce the amount of funds which will be raised as a result of the December Placement.

Directors have refrained from making a recommendation in relation to Resolutions 2 to 8 as they have an interest in these Resolutions and are excluded from voting as a result of that interest.

Resolution 9 – Ratification of Prior Issue of February Placement Shares under Listing Rule 7.1 on 26 February 2024

This Resolution seeks shareholder ratification of the issue of 17,020,000 ordinary shares at 5 cents to sophisticated and professional investors by way of placement under Listing Rule 7.1 on 26 February 2024.

Subject to specified exceptions set out in Listing Rule 7.2, Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the company's ordinary securities on issue at the commencement of that period without shareholder approval.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold in Listing Rule 7.1.

If subsequent approval to the share issue is provided by shareholders, it will "refresh" the Company's ability to issue securities up to the 15% limit without the need for shareholder approval. The Company seeks shareholder ratification of the issue of shares so that the Company will have flexibility to issue further securities should the need or opportunity arises.

If resolution 9 is passed, the Issue will be excluded in calculating LMG's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without shareholder approval over the 12 month period following the Issue Date.

In accordance with the requirements of Listing Rule 7.5, the following information is provided to Shareholders to allow them to assess Resolution 9:

- A total number of 17,020,000 shares were issued and allotted at an issue price of \$0.05 per share.
- The Private Placement was an "excluded offer" to sophisticated investors determined in accordance with section 708 of the Corporations Act. The placements were managed by Ord Minnett Limited, a licenced securities dealer.
- None of the allottees are related parties of the Company.
- The shares issued were fully paid ordinary shares and rank equally in all respects with the existing fully paid ordinary shares on issue.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (e) The funds raised by the issue of shares pursuant to the private placement have been used to fund the construction cost overrun of the demonstration magnesium plant and working capital.

The Directors recommend that shareholders vote in favour of Resolution 9.

Resolutions 10 to 11- Approval of Issue of February Director Placement Shares

Directors of the Company continued to support the 22 February 2024 capital raising by investing a total of \$250,000 in the placement. Shareholder approval is sought in accordance with ASX Listing Rule 10.11 to issue shares to related parties of the Company.

ASX Listing Rule 10.11 provides that unless one of the exceptions in Rule 10.12 applies an entity must not issue or agree to issue equity securities to a related party without the approval of holders of ordinary securities. In addition, under Listing Rule 7.2 (Exception 14), if approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. Therefore the February Director Placement Shares will not count towards the Company's 15% Capacity under Listing Rule 7.1.

Directors are now seeking shareholder approval to allot a maximum of 5,000,000 fully paid ordinary shares issued at \$0.05 per share totalling \$250,000 pursuant to their investment in the placement of 24 February 2024. Details are as below:

Resolution	Directors		Placement 24-Feb-24	Ordinary Shares
10	D O Paterson	Executive Director & CEO	\$200,000	4,000,000
11	J S Murray	Non-Executive Director & Chairman	\$50,000	1,000,000
	Total		\$250,000	5,000,000

- The shares will be issued subject to the terms and conditions of the Company's Constitution.
- Proposed issue of 5,000,000 shares will be used at \$0.05 per share.
- The shares will rank equally with all other fully paid shares on issue from the date of allotment.
- The shares will be issued as soon as possible but, in any event, within one month of the meeting
- The fund raised from Directors' placement shares are used to fund the construction cost overrun of the magnesium plant.

If Resolutions 10 and 11 are passed, the Company will be able to issue the relevant shares and the Company will receive the benefit of the funding connected to those shares. In addition, the issue of these shares will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following their issue.

If either of Resolutions 10 or 11 are not passed, the Company will not be able to issue the relevant shares which will reduce the amount of funds which will be raised as a result of the February Placement.

Directors have refrained from making a recommendation in relation to Resolutions 10 to 11 as they have an interest in these Resolutions and are excluded from voting as a result of that interest.

Resolution 12 – Ratification of Prior Issue of Placement Shares issued under Listing Rule 7.1 and 7.1A on 11 June 2024

This Resolution seeks shareholder ratification of the issue of 255,555,556 ordinary shares at 4.5 cents by way of placement on 11 June 2024 as follows:

- 70,760,894 shares issued and allotted to sophisticated and professional investors under Listing Rule 7.1
- 184,794,662 shares issued and allotted to sophisticated and professional investors under Listing Rule 7.1A

Subject to specified exceptions set out in Listing Rule 7.2, Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the company's ordinary securities on issue at the commencement of that period without shareholder approval.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold in Listing Rule 7.1.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. At the Company's last annual general meeting held on 22 November 2023, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% by an extra 10% to 25%.

If subsequent approval to the share issue is provided by shareholders, it will "refresh" the Company's ability to issue securities up to the 15% limit under Listing Rule 7.1 and 10% limit under Listing Rule 7.1A without the need for shareholder approval. The Company seeks shareholder ratification of the issue of shares so that the Company

NOTICE OF EXTRAORDINARY GENERAL MEETING

will have flexibility to issue further securities should the need or opportunity arises.

If Resolution 12 is passed, the issue of Placement Shares will be excluded when calculating the Company's expanded 25% limit under Listing Rules 7.1 and 7.1A, which will effectively increase the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date of the Placement Shares.

If Resolution 12 is not passed, the issue of Placement Shares will be included when calculating the Company's expanded 25% limit under Listing Rule 7.1 and 7.1A, which will effectively decrease the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the issue date of the Placement Shares

In accordance with the requirements of Listing Rule 7.5, the following information is provided to Shareholders to allow them to assess Resolution 1:

- (a) A total number of 255,555,556 shares were issued and allotted at an issue price of \$0.045 per share.
- (b) The Private Placement was an "excluded offer" to sophisticated investors determined in accordance with section 708 of the Corporations Act. The placements were managed by Ord Minnett Limited, a licenced securities dealer.
- (c) None of the allottees are related parties of the Company.
- (d) The shares issued were fully paid ordinary shares and rank equally in all respects with the existing fully paid ordinary shares on issue.
- (e) The funds raised by the issue of shares pursuant to the private placement have been and will be used to fund the magnesium plant to produce magnesium metal and saleable by products, continued test work and working capital.

The Directors recommend that shareholders vote in favour of Resolution 12.

Resolutions 13 to 18 - Approval of Issue of June Director Placement Shares

Directors of the Company subscribed a total of 7,777,778 shares at \$0.045 per share totalling \$350,000 in the 11 June 2024 placement. Shareholder approval is sought in accordance with ASX Listing Rule 10.11 to issue shares to related parties of the Company.

ASX Listing Rule 10.11 provides that unless one of the exceptions in Rule 10.12 applies an entity must not issue or agree to issue equity securities to a related party without the approval of holders of ordinary securities. In addition, under Listing Rule 7.2 (Exception 14), if approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. Therefore, the June Director Placement Shares will not count towards the Company's 15% Capacity under Listing Rule 7.1.

Directors are now seeking shareholder approval to issue a maximum of 7,777,778 fully paid ordinary shares issued at \$0.045 per share in the amount of \$350,000 pursuant to their investment in the placement of 11 June 2024. Details are as below:

Resolution	Directors		Placement 21-Dec-23	Ordinary Shares
13	D O Paterson	Executive Director & CEO	\$260,000	5,777,777
14	J S Murray	Non-Executive Director & Chairman	\$22,000	488,889
15	J R Lee	Non-Executive Director & Secretary	\$19,250	427,778
16	P C Church	Non-Executive Director	\$21,250	472,222
17	P F Bruce	Non-Executive Director	\$13,750	305,556
18	M L Blackburn	Non-Executive Director	\$13,750	305,556
	Total		\$350,000	7,777,778

- The shares will be issued subject to the terms and conditions of the Company's Constitution.
- The proposed issue of 7,777,778 shares will be issued at \$0.045 per share.
- The shares will rank equally with all other fully paid shares on issue from the date of allotment.
- The shares will be issued as soon as possible but, in any event, within one month of the meeting.
- The fund raised from Directors' placement shares are used to fund the production of magnesium metal and saleable by products.

NOTICE OF EXTRAORDINARY GENERAL MEETING

If Resolutions 13 to 18 are passed, the Company will be able to issue the relevant shares and the Company will receive the benefit of the funding connected to those shares. In addition, the issue of these shares will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following their issue.

If any of Resolutions 13 to 18 are not passed, the Company will not be able to issue the relevant shares which will reduce the amount of funds which will be raised as a result of the June Placement.

Directors have refrained from making a recommendation in relation to Resolutions 13 to 18 as they have an interest in these Resolutions and are excluded from voting as a result of that interest.

Resolution 19 - Approval of Issue of Placement Shares to Europacific Corporation Pty Ltd

Europacific Corporation Pty Ltd, being an Associate of Mr David Paterson, Director and CEO of the Company, subscribed 3,333,333 shares in the placement of 11 June 2024.

ASX Listing Rule 10.11 provides that unless one of the exceptions in Rule 10.12 applies, an entity must not issue or agree to issue equity securities to a related party without the approval of holders of ordinary securities.

The Company is now seeking shareholder approval to issue a maximum of 3,333,333 fully paid ordinary shares issued at \$0.045 per share in the amount of \$150,000 pursuant to Europacific Corporation's investment in the placement of 11 June 2024.

- The proposed issue of 3,333,333 shares will be issued at \$0.045 per share.
- The shares will rank equally with all other fully paid shares on issue from the date of allotment.
- The shares will be issued as soon as possible but, in any event, within one month of the meeting.
- The fund raised from these placement shares are used to fund the production of magnesium metal and saleable by products.

If Resolution 19 is passed, the Company will be able to issue the relevant shares and the Company will receive the benefit of the funding connected to those shares. In addition, the issue of these shares will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following their issue.

If Resolution 19 is not passed, the Company will not be able to issue the relevant shares which will reduce the amount of funds which will be raised as a result of the June Placement.

The Directors, excluding David Paterson who is also excluded from voting this resolution due to interest as above, recommend that shareholders vote in favour of Resolution 19.

Resolution 20 - Approval of Issue of Broker Options to Underwriters and Sub-Underwriters under Listing Rules 7.1

This resolution seeks shareholders' approval for the issue of 51,337,937 options to Ord Minnett Limited (**Underwriter**) as the underwriter of the June Placement and to various sub-underwriters of the June Placement as selected and contracted by the Underwriter (**Sub-underwriters**) exercisable at \$0.079 per option being part of the capital raising costs of a Non-Renounceable Rights Issue.

- Up to 18,000,000 options will be issued to the Underwriter exercisable at \$0.079 per option and expiring 3 years from the date of issue.
- Up to 33,337,937 options will be issued to the Sub-underwriters exercisable at \$0.079 per option and expiring 3 years from the date of issue.

The broker options are to be issued under the Underwriting Agreement dated 29 May 2024 as follows:

Underwriter Options means the new unlisted options over Shares proposed to be issued to the Underwriter on the basis of one (1) new option for every one (1) dollar raised under the Offer, with an exercise price of a 75% premium to the Offer Price and an expiry date that is three years from their date of issue.

Sub-Underwriter Options means the new unlisted options over Shares to be issued to each Sub-Underwriter on the basis of one new option for every four Entitlement Offer Shares sub-underwritten by a Sub-Underwriter, with an exercise price of a 75% premium to the Offer Price and an expiry date that is three years from their date of issue.

Subject to specified exceptions set out in Listing Rule 7.2, Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the company's ordinary securities on issue at the commencement of that period without shareholder approval.

NOTICE OF EXTRAORDINARY GENERAL MEETING

If resolution 20 is passed, the Issue will be excluded in calculating LMG's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without shareholder approval over the 12 month period following the Issue Date.

As no fund is raised by issuing the options, the company may receive proceeds of up to a maximum of \$4.05 million if all options are exercised before expiring in 3 years. The funds are likely to be applied in the Stage 2 10,000 tpa commercial plant.

The options will be issued within one month after the date of the meeting

The Directors recommend that shareholders vote in favour of Resolution 20.

The following terms and conditions of the Broker Options are set out in the Prospectus of the Non-Renounceable Rights Issue:

1. Consideration

The Broker Options are issued on the basis of:

- an issue price of \$Nil for each Broker Option issued; and
- an exercise price of \$0.079 for each Broker Option exercised (**Exercise Price**).

2. Terms of Exercise

The final date and time for exercise of the Broker Options is 5.00pm (Sydney time) on the date being three years from the date of issue (**Expiry Date**).

Subject to and conditional upon any adjustment in accordance with the conditions set out below, each Broker Option entitles the holder to subscribe for one fully paid Share upon payment of the Exercise Price prior to the Expiry Date.

The Broker Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Broker Option to the Company at any time on or after the date of issue of the Broker Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.

The number of Broker Options that may be exercised at one time must be not less than 100,000, unless the Option holder holds less than 100,000 Broker Options in which case all Broker Options must be exercised at one time.

On the valid exercise of the Broker Options and payment of the Exercise Price, the Company will issue Shares ranking pari passu with the Shares then on issue.

All Broker Options will automatically lapse on the earlier of:

- receipt by the Company of notice from the Broker Option holder that the Broker Option holder has elected to surrender the Broker Option; and
- the Expiry Date.

In the event of liquidation of the Company, all unexercised Broker Options will lapse.

3. Transferability

The Broker Options are not transferable.

4. Rights to participate

Broker Options do not confer any right on the holders of Broker Options to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where required pursuant to the Listing Rules, provide holders of Broker Options with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Broker Options, in accordance with the requirements of the Listing Rules.

Holders of Broker Options will not participate in any dividends unless the Broker Options have been exercised and the Resultant Shares are issued prior to the record date to determine entitlements to the dividend.

Broker Options do not confer any voting rights on the holders. If the Broker Options are exercised then the holders will, upon issue of the Resultant Shares, be granted voting rights.

5. Quotation

The Company does not intend to make an application to ASX for quotation of the Broker Options.

The Company will apply to ASX for, and will use its best endeavours to obtain, quotation of any Resultant Shares issued upon the exercise of Broker Options. The Company gives no assurance that such quotation will be granted.

6. Reconstructions

In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:

NOTICE OF EXTRAORDINARY GENERAL MEETING

- the number of Broker Options, the Exercise Price, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reconstruction, but with the intention that such reconstruction will not result in any benefits being conferred on the holders of Broker Options which are not conferred on shareholders; and
- subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Broker Options will remain unchanged.

7. Bonus issues

If there is a bonus issue to the holders of Shares in the Company, the number of Shares over which the Broker Options is exercisable may be increased by the number of Shares which the holder of the Broker Options would have received if the Broker Options had been exercised before the record date for the bonus issue.

The terms of the Broker Options may only be changed if holders (whose votes are not to be disregarded) of Shares in the Company approve of such a change. However, the terms of the Broker Options must not be changed to reduce the Exercise Price, increase the number of Broker Options or change any period for exercise of the Broker Options.

8. Pro rata issues

If there is a pro rata issue (except a bonus issue), the Exercise Price may be reduced according to the following formula:

$$O^N = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

O^N	=	the new exercise price of the Broker Option
O	=	the old exercise price of the Broker Option
E	=	the number of underlying securities into which one Broker Option is exercisable
P	=	the average market price per security (weighted by reference to volume) of the underlying securities during the five trading days ending on the day before the ex right date
S	=	the subscription price for a security under the pro rata issue
D	=	dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue)
N	=	the number of securities with rights or entitlements that must be held to receive a right to one new security

Additional Information

If each of Resolutions 2, 3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17 and 18 are approved, the holdings of the directors will be as follows:

Directors	Current Holdings	Current %	Directors Placement Shares				New Holdings	New %
			December 2023	February 2024	June 2024	New Shares		
D O Paterson	132,938,284	5.72	4,053,333	4,000,000	5,777,777	13,831,110	146,769,394	6.31
J S Murray	18,115,559	0.78	586,667	1,000,000	488,889	2,075,556	20,191,115	0.87
J R Lee	7,774,297	0.33	513,333		427,778	941,111	8,715,408	0.37
P C Church	400,000	0.02	466,667		472,222	938,889	1,338,889	0.06
P F Bruce	13,665,986	0.59	366,667		305,556	672,223	14,338,209	0.62
M F Wandmaker	0	0.00	366,667			366,667	366,667	0.02
M L Blackburn	254,870	0.01	366,667		305,556	672,223	927,093	0.04
Total	173,148,996	7.45	6,720,001	5,000,000	7,777,778	19,497,779	192,646,775	8.29

Note 1: Current % based upon a total of 2,325,174,678 shares on issue at the completion of the Non-Renounceable Rights Offer (the June Placement) on or about 17 July 2024, which includes all shares previously issued to non-director parties under the December Placement, February Placement and June Placement.

Note 2: New % based upon the total number of shares determined for Note 1, plus the aggregate of new shares to be issued to all directors under the December Placement, February Placement and June Placement by the approval of the identified Resolutions.

NOTES ON PROXY

Entitlement to vote

In accordance with the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Meeting all Shares will be taken to be held by the persons who held them as registered Shareholders at 7.00pm (AEST) on 5 August 2024. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Registration will commence from 9.00 am (AEST) on 7 August 2024. If you wish to participate online, we recommend you register at least one hour before the commencement of the meeting.

How to Vote

You may vote by attending the meeting in person, by proxy or corporate representative.

Voting in Person

To vote in person, attend the Meeting on the date and place as set out in this Notice of Meeting.

Voting by Proxy

A Shareholder entitled to vote at the Meeting is entitled to appoint a proxy. A proxy need not be a Shareholder.

The appointment of one or more proxies will not preclude a Shareholder from being present and voting at the Meeting.

To vote by proxy, please complete and sign the Proxy Form enclosed within this Notice of Meeting, so that it is received no later than 10.30 am (AEST) on Monday, 5 August 2024, being at least 48 hours prior to the Meeting. Proxy Forms received later than this time will be invalid.

Signing instructions:

- **Individual:** Where the holding is in one name, the security holder must sign.
- **Joint Holding:** Where the holding is in more than one name, all of the security holders should sign.
- **Power of Attorney:** If this form is executed under a power of attorney and you have not already lodged the relevant power of attorney with the registry, please attach a certified photocopy of the power of attorney to this form when you return it.
- **Companies:** Where the company has a sole director, who is also the sole company secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise, this form must be signed by a director or a company secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

For your vote to be effective the completed proxy form must be received by 10.30 am on Monday 5 August 2024, being the second business day prior to the Meeting, at:

Computershare Investor Services Pty Limited

- Yarra Falls, 452 Johnston Street Abbotsford VIC 3067, or
- GPO Box 242 Melbourne VIC 3001

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:
www.investorcentre.com/contact

LMG

MR SAM SAMPLE
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123 SAMPLE STREET
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Latrobe Magnesium Limited Extraordinary General Meeting

The Latrobe Magnesium Limited Extraordinary General Meeting will be held on Wednesday, 07 August 2024 at 10:30 am (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:30 am (AEST) Monday 05 August 2024.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
<https://meetnow.global/M5JLY9Z>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

LMG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (AEST) on Monday, 05 August 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
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SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf**

XX

I/We being a member/s of Latrobe Magnesium Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Latrobe Magnesium Limited to be held virtually on Wednesday, 07 August 2024 at 10:30am (AEST) and at any adjournment or postponement of that meeting.

Step 2 **Items of Business**

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Ratification of Prior Issue of Placement Shares under Listing Rule 7.1 on 21 December 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11	Approval of Issue of February Director Placement Shares to Mr Jock Murray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval of Issue of December Director Placement Shares to Mr David Paterson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Ratification of Prior Issue of Placement Shares issued under Listing Rule 7.1 and & 7.1A on 11 June 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of Issue of December Director Placement Shares to Mr Jock Murray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Approval of Issue of June Director Placement Shares to Mr David Paterson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of Issue of December Director Placement Shares to Mr John Lee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Approval of Issue of June Director Placement Shares to Mr Jock Murray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval of Issue of December Director Placement Shares to Mr Peter Church	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15	Approval of Issue of June Director Placement Shares to Mr John Lee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of Issue of December Director Placement Shares to Mr Philip Bruce	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16	Approval of Issue of June Director Placement Shares to Mr Peter Church	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approval of Issue of December Director Placement Shares to Mr Michael Wandmaker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17	Approval of Issue of June Director Placement Shares to Mr Philip Bruce	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Approval of Issue of December Director Placement Shares to Mrs Michelle Blackburn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18	Approval of Issue of June Director Placement Shares to Mrs Michelle Blackburn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Ratification of Prior Issue of Placement Shares issued under Listing Rule 7.1 on 26 February 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19	Approval of Issue of June Placement Shares to Europacific Corporation Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Approval of Issue of February Director Placement Shares to Mr David Paterson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20	Approval of Issue of Broker Options to Underwriters and Sub-Underwriters under Listing Rules 7.1 in relation to the June Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically