



Update Summary

Entity name

LATROBE MAGNESIUM LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

9/7/2024

Reason for update to a previous announcement

Update to the responses in 7A.1 Conditions, 7B Expiry Date, 7C Issue Date, 7D.1 Security Holder approval
The issue of the options is subject to shareholder approval at a security holder meeting on 7/8/2024 and, if approved, will be issued on 12 August 2024. The date of expiry of the options will therefore be amended to 12 August 2027.

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

LATROBE MAGNESIUM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

52009173611

1.3 ASX issuer code

LMG

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to the responses in 7A.1 Conditions, 7B Expiry Date, 7C Issue Date, 7D.1 Security Holder approval
The issue of the options is subject to shareholder approval at a security holder meeting on 7/8/2024 and, if approved, will be issued on 12 August 2024. The date of expiry of the options will therefore be amended to 12 August 2027.

1.4b Date of previous announcement to this update

4/6/2024

1.5 Date of this announcement

9/7/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	7/8/2024	Actual	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options

+Security type

Options

**Number of +securities proposed to be issued**

51,337,937

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0790

Expiry date

10/7/2027

Details of the type of +security that will be issued if the option is exercised

LMG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

51,337,937

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

A summary of the terms of the options is set out in section 7.4 of the Prospectus lodged with ASX in the Company website.

<https://www.latrobemagnesium.com/investor-center/announcements#>

Part 7C - Timetable

7C.1 Proposed +issue date

12/8/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

7/8/2024



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

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

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue