



## Announcement Summary

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**Name of entity**

MAGONTEC LIMITED

**Announcement type**

New announcement

**Date of this announcement**

4/11/2024

**ASX Security code and description of the class of +securities the subject of the buy-back**

MGL : ORDINARY FULLY PAID

**The type of buy-back is:**

Selective buy-back

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

MAGONTEC LIMITED

We (the entity named above) provide the following information about our buy-back.

**1.2 Registration number type**

ABN

**Registration number**

51010441666

**1.3 ASX issuer code**

MGL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

4/11/2024

**1.6 ASX Security code and description of the class of +securities the subject of the buy-back**

MGL : ORDINARY FULLY PAID



## Part 2 - Type of buy-back

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### **2.1 The type of buy-back is:** Selective buy-back



## Part 3 - Buy-back details

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### Part 3A - Details of +securities, price and reason

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#### **3A.1 Total number of +securities on issue in the class of +securities to be bought back**

79,643,766

#### **3A.2 Total number of +securities proposed to be bought back**

22,681,940

#### **3A.3 Name of person or description of class of persons whose +securities are proposed to be bought back**

This amount represents the entirety of the holding of Magontec fully paid ordinary shares by the Qinghai Salt Lake Magnesium Co Ltd (QSLM).

#### **3A.9 Are the +securities being bought back for a cash consideration?**

No

#### **3A.9b Please describe the consideration being provided to buy back the +securities**

Magontec will transfer agreed upon remaining fixed assets at the Magontec Qinghai plant to QSLM for zero cash consideration. Furthermore, Magontec and QSLM both agree to irrevocably waive all rights of action, objection or arbitration and to withdraw all claims as described in the ASX announcement discussing the Memorandum of Settlement dated 1 November 2024.

### Part 3B - Buy-back restrictions and conditions

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#### **3B.1 Does the buy-back require security holder approval?**

Yes

#### **3B.1a Type of security holder approval required**

Special resolution

#### **3B.1b Anticipated date of security holder meeting to approve the buy-back**

6/12/2024

#### **3B.2 Are there any restrictions on foreign participation in the buy-back**

No

#### **3B.3 Are there any other conditions that need to be satisfied before the buy-back offer becomes unconditional?**

Yes



### **3B.3a Please summarise the conditions**

The Memorandum of Settlement agreed between Magontec and QSLM is subject to the approval of a QSLM creditors meeting scheduled for 6 November 2024 in Xining, Qinghai Province China as well as court approval accepting the resolutions of that meeting.

## **Part 3C - Key dates**

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### **Employee Share Scheme, Selective and Other Buy-Backs**

#### **3C.1 Anticipated date buy-back will occur**

9/12/2024

## **Part 3D - Other Information**

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### **3D.1 Any other information the entity wishes to notify to ASX about the buy-back**

The anticipated timing of the EGM and (if approved) share buyback from QSLM is subject to receiving the relevant approvals in a timely manner. Further information regarding the Memorandum of Settlement is contained in the ASX Announcement dated 1 November 2024.