29 September 2026

Market Announcements Platform
Australian Securities Exchange
39 Martin Place
Sydney NSW 2000

To whom it may concern,

ISSUE OF SHARES UNDER PLACEMENT

On 29 September 2026, Latrobe Magnesium Limited (ASX:LMG) (**Company**) has issued 332,076,594 fully paid ordinary shares (**New Shares**) at $0.015 per New Share to sophisticated and professional investors pursuant to a private placement announced on 22 September 2026, raising gross proceeds of $4,981,148.[1] Of these New Shares, 19,976,111 are issued within the Company's existing capacity under ASX Listing Rule 7.1. and 312,100,483 are issued within the Company's existing capacity under ASX Listing Rule 7.1A.

SECTION 708A CLEANSING STATEMENT

In accordance with the requirements of section 708A(5)(e) of the Corporations Act 2001 (Cth) (the **Act**) under which this notice is given, the Company confirms that:

1. the New Shares are part of a class of ordinary shares quoted on ASX;
2. the Company issued the New Shares without disclosure to investors under part 6D.2 of the Act;
3. as at the date of this notice the Company has complied with:
   a) the provisions of chapter 2M of the Act as they apply to the Company; and
   b) section 674 and section 674A of the Act; and
4. as at the date of this notice, there is no information that is "excluded information" of the type referred to in sections 708A(7) and 708A(8) of the Act that is required to be set out in this notice under section 708A(6)(e).

This announcement has been approved for release by the Board of the Company.

Yours sincerely

Jock Murray, AO
Chairman

[1] In addition, as announced on the same date, certain directors of the Company subscribed for 6,933,333 shares under the Placement to raise an additional $104,000, the issue of these shares is subject to approval of the Company's shareholders which will be put at the Company's next general meeting as such, those shares were not issued today.