
ASX Announcement

30 September 2026

Latrobe Magnesium Limited (ASX: LMG)
Non-renounceable entitlement offer - despatch of prospectus

Latrobe Magnesium Limited (**Company**) refers to its non-renounceable entitlement offer (**Offer**) under the prospectus dated, lodged and announced on 22 September 2026 and the supplementary prospectus dated, lodged and announced 25 September 2026 (together, **Prospectus**). The Company would like to advise that it has despatched its Prospectus along with personalised entitlement and acceptance forms to all eligible shareholders as at the record date of 7.00pm (AEST) on 25 September 2026 (**Record Date**).

Additionally, the Company has today sent notices to each registered shareholder (as at the Record Date) who is not an eligible shareholder, providing details of the Offer and advising them that they will not be offered securities pursuant to the Prospectus. Sample copies of the letters sent to both eligible and ineligible shareholders as at the Record Date are **attached** to this announcement.

Please contact the Share Registry, Computershare Investor Services Pty Ltd on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30 am and 5.00pm (AEDT) Monday to Friday during the Offer period if you have any queries regarding the rights issue or your eligibility to participate in the Offer.

The Offer is underwritten by Shaw and Partners.

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

Yours faithfully



Jock Murray AO
Chairman

For further information

Investor Relations

Robert Stein
Incoming Chief Executive Officer
rstein@latrobemagnesium.com

Media

Ben Henri
Media Capital Partners
ben.henri@mcpartners.com.au

└ 000021 LMG
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

X 9999999991 I ND

30 September 2026

Dear Shareholder

Non-renounceable entitlement offer - notice to eligible shareholders

On 22 September 2026, Latrobe Magnesium Limited (ASX: **LMG**) announced a non-renounceable entitlement offer to eligible shareholders, on the basis of 1 new fully paid ordinary share for every 15 shares held, at an issue price of \$0.015 per share (**New Shares**), to raise approximately \$3.4 million before costs (**Entitlement Offer**). The Entitlement Offer is being made pursuant to a prospectus dated, lodged and announced on 22 September 2026 and the supplementary prospectus dated, lodged and announced 25 September 2026 (together, **Prospectus**). The Prospectus has been lodged with the Australian Securities and Investments Commission (**ASIC**).

The Entitlement Offer is available to all registered shareholders who held shares at 7.00pm (AEST) on 25 September 2026 (**Record Date**) with registered addresses in Australia and New Zealand (**Eligible Shareholders**).

Eligible Shareholders who apply for their full Entitlement will also be entitled to apply for Additional New Shares to be allocated out of any Shortfall up to 100% of Entitlements (subject to the allocation policy detailed in Section 2.4 of the Prospectus). Entitlements to New Shares pursuant to the Entitlement Offer are non-renounceable and accordingly will not be traded on the ASX.

The Entitlement Offer is underwritten by Shaw and Partners.

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

It is proposed that the funds raised from the Offer, together with those raised from the Placement, will be applied for the purposes of funding completion and commissioning of the Phase 1B pyrometallurgical plant to produce magnesium metal, procure long lead items for Phase 1C magnesium refinery, fund site and corporate costs for FY27 and the costs of the Offer.

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

Event	Date
Lodgement of the Prospectus with ASIC	Tuesday, 22 September 2026
Lodgement of Supplementary Prospectus with ASIC	Friday, 25 September 2026
Record Date for the Entitlement Offer (7.00pm AEST)	Friday, 25 September 2026
Prospectus and Entitlement and Acceptance Form despatched to Shareholders and announced to ASX	Wednesday, 30 September 2026
Opening date of Entitlement Offer (9.00am AEST)	Wednesday, 30 September 2026
Closing date of Entitlement Offer (5.00pm AEDT)	Monday, 19 October 2026
Announcement of results of Entitlement Offer	Wednesday, 21 October 2026
Expected date of issue of New Shares	Monday, 26 October 2026
Commencement of trading of New Shares on ASX	Tuesday, 27 October 2026
Expected date of despatch of holding statements for New Shares	Wednesday, 28 October 2026

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

How to participate

As an Eligible Shareholder you can apply for New Shares under the Entitlement Offer by following the instructions on the Entitlement and Acceptance form available online at www.computersharecas.com.au/lmgoffer using your Holder Identification Number (HIN) or Securityholder Reference Number (SRN) and postcode or country.

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

Further information

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

Should you wish to discuss any information regarding how to participate in the Entitlement Offer, please contact the Share Registry, Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am (AEDT) and 5:00pm (AEDT) Monday to Friday during the offer period.

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

Yours faithfully

Jock Murray AO
Chairman
Latrobe Magnesium Limited

└ 000001 LMG
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

30 September 2026

Dear Shareholder

Non-renounceable entitlement offer – notice to ineligible shareholders

On 22 September 2026, Latrobe Magnesium Limited (ASX: **LMG**) announced a non-renounceable entitlement offer to eligible shareholders, on the basis of 1 new fully paid ordinary share for every 15 shares held, at an issue price of \$0.015 per share (**New Shares**), to raise approximately \$3.4 million before costs (**Entitlement Offer**). The Entitlement Offer is being made pursuant to a prospectus dated, lodged and announced on 22 September 2026 and the supplementary prospectus dated, lodged and announced 25 September 2026 (together, **Prospectus**). The Prospectus has been lodged with the Australian Securities and Investments Commission (**ASIC**).

The Entitlement Offer is underwritten by Shaw and Partners.

The Entitlement Offer is only available to registered shareholders who held shares at 7.00pm (AEST) on 25 September 2026 (**Record Date**) with registered addresses in Australia and New Zealand (**Eligible Shareholders**).

In accordance with the ASX Listing Rules, LMG has considered the number of shareholders with registered addresses outside of Australia and New Zealand, the number and value of the shares held by those shareholders, and the number and value of New Shares those shareholders would be offered pursuant to the Entitlement Offer. Taking this into consideration, as well as taking into consideration the costs of complying with the legal requirements and the requirements of the regulatory authorities of those relevant jurisdictions outside of Australia and New Zealand, LMG has determined pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3) of the Corporations Act that it will be unreasonable to extend the Entitlement Offer to all shareholders.

As you are a shareholder with a registered address outside of Australia and New Zealand, the offer pursuant to the Entitlement Offer will not be extended to you.

Please contact the Share Registry, Computershare Investor Services Pty Ltd on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) if you have any queries regarding the Entitlement Offer or your eligibility to participate in the Entitlement Offer.

Yours faithfully,

Jock Murray AO
Chairman
Latrobe Magnesium Limited