

ASX Announcement

6 November 2025

Latrobe Magnesium Limited ACN 009 173 611 (ASX code: LMG) Non-renounceable Entitlement Offer – Offer shortfall

Latrobe Magnesium Limited (**Company**) advises that, following closing on Tuesday, 4 November 2025 of its Entitlement Offer issue under the Offer Document dated 21 October 2025 (**Offer Document**), acceptances of entitlements have been received from shareholders for a total of 143,102,768 new shares raising \$3,291,368.18 giving rise to a rights issue shortfall of \$748,262.63, representing 32,533,354 New Shares.

In accordance with the terms of the underwriting arrangements contained in the underwriting agreement with Shaw and Partners (**Underwriter**) (details of which are contained in the Offer Document (**Underwriting**)), the Company has given notification of the shortfall to the Underwriter and the Underwriter is obliged to subscribe for 32,533,354 new shares, representing \$748,262.63. The Company will be returning \$237,959.76 to shareholders who applied for shares in excess of their 100% capped additional shares. All shareholders that applied for their 100% additional entitlement will receive their additional entitlement.

The acceptance of the entitlements, together with the Underwriting, will constitute total funds raised of approximately \$4,000,000.

The Company will proceed to issue the New Shares in respect of the acceptance of the entitlements on Tuesday, 11 November 2025.

It is anticipated that the new shares issued in respect of the accepted entitlements will commence trading on the ASX on Wednesday, 12 November 2025 with despatch of transaction confirmation statements to occur the following date.

Settlement of the Underwriting is scheduled to occur on Tuesday, 11 November 2025, with the allotment and issue of new shares pursuant to the Underwriting to occur on Wednesday, 12 November 2025 and the commencement of trading of those shares on ASX on Wednesday, 12 November 2025. Shares issued to the Underwriter will be allocated to sub-underwriters who have entered into arrangements with the Underwriter in accordance with the terms of the Offer Document.

The Company wishes to thank shareholders for their ongoing support.

Yours faithfully



David Paterson
Chief Executive Officer
Latrobe Magnesium Limited