MAGONTEC MAGONTEC Magnesium

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19 February 2025

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney, NSW, 2000

Dear Sir/Madam,

MAGONTEC LIMITED
MINUTES of EXTRAORDINARY GENERAL MEETING
Held Wednesday 05 February 2025

Minutes of Magontec's 2025 EGM held on Wednesday 5th February 2025 are attached.

Yours sincerely

Mr Dean Taylor
Company Secretary
Magontec Limited

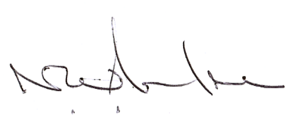
Contact details: +61 (0) 417290447

Dean Taylor, Company Secretary of Magontec Limited has authorised the release of this document to the market on 19 February 2025

MINUTES OF THE EXTRAORDINARY GENERAL MEETING
OF MEMBERS OF MAGONTEC LIMITED
Held at 11:00 am on Wednesday 5 February 2025 at
Suite 2.01, 139 Macquarie Street, Sydney NSW 2000

DIRECTOR'S IN ATTENDANCE:	Mr. Nicholas Andrews, Executive Chair (and shareholder).
MAGONTEC SENIOR EXECUTIVES IN ATTENDANCE:	Mr. Derryn Chin Chief Financial Officer (CFO) Mr. Dean Taylor, Company Secretary
OTHER ATTENDEES:	None
SHAREHOLDER ATTENDANCE:	The complete list of attendees (members, representatives of members and guests) is recorded in the Record of Attendance.
Welcome, Opening & Introductions	Mr. Andrews welcomed shareholders to the Extraordinary General Meeting of Magontec Limited and declared a quorum in accordance with the Corporations Act, ASX listing rules and the Magontec Constitution and opened the meeting at 11:00am (AEDT). Mr. Andrews tabled the agenda and advised that he will be chairing the meeting.
Notice of Meeting	It was noted that the Notice of Meeting together with other material was sent to registered members within the notice period required on Friday 3 January 2025 Mr. Andrews outlined the resolutions being proposed at today's Extraordinary General Meeting of shareholders. Upon completing his address, he invited questions and comments. No matters were raised by shareholders.
Formal Business	The Chair detailed the process by which resolutions would be introduced to the meeting, questions and discussion undertaken and the conduct of poll voting. The Chair declared the proxies valid for the purpose of voting at the meeting and declared that the proxy voting results will be disclosed with each resolution. It was advised that the proxies may be directed or undirected and this detail will be disclosed on each vote to be cast on each resolution. The Chair advised that where he has been appointed as the shareholders' proxy, he will vote all undirected proxies in "favour" of Resolutions 1 and 2 of business. The Chair opened the poll voting process for shareholders in attendance at the meeting.
Resolution 1 **Approval of Memorandum of Settlement between MGL and QSLM**	The Chair proposed the resolution and provided a summary of the resolution disclosed in the Notice of Extraordinary General Meeting. The Chair put the resolution to the meeting which was seconded by a shareholder present at the meeting. The Chair invited questions and comments. No matters were raised by shareholders. Shareholder voting, as per the submitted proxy voting forms, was displayed to the meeting.

Resolution 2 **Approval of selective buy-back from QSLM**	The Chair proposed the resolution and provided no additional comment to that disclosed in the Notice of Extraordinary General Meeting. The Chair put the resolution to the meeting which was seconded by a shareholder present at the meeting. The Chair invited questions and comments. No matters were raised by shareholders. Shareholder voting, as per the submitted proxy voting forms, was displayed to the meeting.
Voting Closure	Mr. Andrews declared voting on resolutions closed and invited members to return voting cards to the Boardroom Returning Officer.
General discussion / **Other business:**	Mr Andrews advised that whilst Boardroom collate the final voting results, shareholders were invited to raise any other matters of relevant business. No questions were raised or other business matters requested
Declaration of voting results	Boardroom representatives confirmed to Mr. Andrews that all resolutions had been passed. Mr Andrews advised the meeting that the detailed voting results would be published on the ASX public announcements platform and voting results would be recorded in the minutes of the meeting.
Meeting Close	The Chair declared the meeting closed at 11:05 am (AEDT).



Nicholas Andrews
Meeting Chair
Signed as a true record: 05 February 2025