

ASX code: MAU

ASX Release 14 May 2026

Supplementary Scheme Booklet and Information on how to attend Scheme Meeting virtually

Magnetic Resources NL (ASX:MAU) (**Magnetic** or the **Company**) refers to its proposed scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) pursuant to which Genesis Minerals Limited (ASX:GMD) (**Genesis**) will acquire 100% of the shares in Magnetic (**Scheme**).

Capitalised terms in this announcement that are not otherwise defined have the meanings given to them in the Scheme Booklet dated 29 April 2026 (**Original Scheme Booklet**).

Supplementary Scheme Booklet

Magnetic advises that the Supreme Court of Western Australia (**Court**) has made orders approving the despatch of a supplementary scheme booklet (**Supplementary Scheme Booklet**), which contains updated information regarding Genesis' reserves and resources, as recently announced to the ASX by Genesis,¹ and supplements the disclosure in the Original Scheme Booklet.

A copy of the Supplementary Scheme Booklet is attached to this announcement and, in addition to the Original Scheme Booklet, is available for viewing and downloading on Magnetic's website at <https://magres.com.au/> and on Magnetic's ASX market announcements platform at <https://www.asx.com.au/>.

The Independent Expert maintains its opinion that the Scheme is fair and reasonable and therefore in the best interests of Magnetic Shareholders taken as a whole in the absence of a Superior Proposal.

The Magnetic Directors continue to unanimously recommend that Magnetic Shareholders **vote in favour** of the Scheme, in the absence of a Superior Proposal (as defined in the Scheme Implementation Deed) and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Magnetic Shareholders.²

Subject to those same qualifications, each of the Magnetic Directors intends to vote, or cause to be voted, all Magnetic Shares which they hold or control at the time of the Scheme Meeting, in favour of the Scheme.

Magnetic Shareholders should read the Supplementary Scheme Booklet, together with the Original Scheme Booklet carefully and in their entirety, including the materials accompanying them, before deciding how to vote at the Scheme Meeting.

¹ Genesis' announcement "Resources total 18.9Moz, including 4.4Moz in Reserves" dated 5 May 2026.

² In considering the unanimous recommendation and intentions of the Magnetic Directors to vote in favour of the Scheme, Magnetic Shareholders should have regard to the interests of the Magnetic Directors in the outcome of the Scheme, as discussed in section 11 of the Original Scheme Booklet and in the letter from the chair of Magnetic.

Voting on the Scheme

The Scheme Meeting will be held as a hybrid meeting as follows:

Time and date: 9.30am (AWST) on Wednesday, 3 June 2026

Location: virtually and in-person at the offices of Hamilton Locke, Level 39, 152-158 St Georges Terrace, Perth WA 6000

Any Voting Forms that have been validly lodged prior to the date of this Supplementary Scheme Booklet will be deemed valid for the Scheme Meeting unless revoked, provided the Voting Form has been lodged by a Magnetic Shareholder that continues to be a registered holder on the Magnetic Register as at **4.00pm (AWST) on Monday, 1 June 2026**.

If you have already submitted a Voting Form and you want to change the way in which you have voted, you can register a new proxy online at <https://investor.automic.com.au/#/loginsah> or by completing and returning an updated Voting Form in accordance with the instructions on the Voting Form. Any subsequent Voting Form you lodge will revoke any earlier Voting Form you have previously lodged.

Further information in respect of the Scheme Meeting was detailed in the Original Scheme Booklet and the Notice of Scheme Meeting, Election Form and Voting Form that were despatched to all Magnetic Shareholders on 5 May 2026.

Attending the Scheme Meeting virtually

Further to Magnetic's announcement dated 5 May 2026 confirming despatch of the Original Scheme Booklet to Magnetic Shareholders,³ Magnetic provides the following details on how Magnetic Shareholders may attend the Scheme Meeting, to be held at 9:30am (AWST) on Wednesday, 3 June 2026, in-person or virtually.

To attend the Scheme Meeting virtually, access Magnetic's online meeting platform via <https://investor.automic.com.au/>.

All Magnetic Shareholders who are registered on the Magnetic Register at **4.00pm (AWST) on Monday, 1 June 2026** will be entitled to vote at the Scheme Meeting.

Magnetic Shareholders are encouraged to vote either by attending the Scheme Meeting in person or via Magnetic's online meeting platform, or appointing a proxy, attorney or in the case of a corporation, corporate representative, to attend the Scheme Meeting and vote on their behalf.

Magnetic Shareholders who intend to attend and vote at the Scheme Meeting via Magnetic's online meeting platform will be able to:

- view the Scheme Meeting live;
- exercise a right, orally and in writing, to ask questions and make comments; and
- cast votes in real time on a poll during the Scheme Meeting.

Magnetic Shareholders who wish to attend and vote at the Scheme Meeting via Magnetic's online meeting platform should follow the instructions in the 'Shareholder Registration & Voting Guide' available at <https://www.automicgroup.com.au/virtual-agms> outlining how Magnetic Shareholders will be able to participate in the Scheme Meeting virtually. The link to Magnetic's online meeting platform will be available via the Automic Investor Portal when registration opens 30 minutes before the Scheme Meeting start time.

If you do not have an online account with Automic, you are encouraged to register as soon as possible to avoid any delays on the day of the Scheme Meeting. An account can be created via the following link www.investor.automic.com.au/#/home by clicking on "Register" and following the prompts. Shareholders will require their Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) to create an account.

³ Refer to Magnetic's ASX announcement "Despatch of Scheme Booklet" dated 5 May 2026.

Further Information

Magnetic Shareholders should read the Supplementary Scheme Booklet and Original Scheme Booklet carefully and in their entirety, including the materials accompanying them, before deciding how to vote at the Scheme Meeting. The Supplementary Scheme Booklet and Original Scheme Booklet include important information relating to your vote, including the reasons why you may wish to vote in favour of or against the Scheme Resolution, and details regarding Genesis' intentions in respect of the Combined Group from implementation of the Scheme (including key risks). If you are in any doubt as to how to deal with the Supplementary Scheme Booklet and Original Scheme Booklet, your preferred form of Scheme Consideration, or how to cast your vote, please consult your independent financial, legal, taxation or other suitably qualified professional advisor immediately.

If after reading the Supplementary Scheme Booklet and Original Scheme Booklet, you have any questions about the Scheme, please contact Magnetic's Scheme Information Line on 1300 109 769 (from within Australia) or +61 2 8072 1443 (from outside Australia), Monday to Friday (excluding Australian public holidays) between 8:30am to 7:00pm (AEST).

This announcement has been authorised for release by the board of Magnetic Resources NL.

Further information

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Magnetic Resources NL
ACN 121 370 232

Supplementary Scheme Booklet

For the recommended Scheme of Arrangement between Magnetic Resources NL (**Magnetic**) and its shareholders in relation to the proposed acquisition by Genesis Minerals Limited (**Genesis**).

VOTE IN FAVOUR

The Magnetic Directors continue to unanimously recommend that you **vote in favour** of the Scheme in the absence of a Superior Proposal and subject to the qualifications set out in the Scheme Booklet dated 29 April 2026 (**Original Scheme Booklet**).¹

The Independent Expert maintains its opinion that the Scheme is fair and reasonable and therefore in the best interests of Magnetic Shareholders taken as a whole in the absence of a Superior Proposal.

This is an important document and requires your immediate attention. You should read this Supplementary Scheme Booklet, together with the Original Scheme Booklet (including its annexures), in their entirety before deciding whether or not to vote in favour of the Scheme. If you are in any doubt about how to deal with this document, you should contact your broker or financial, tax, legal, or other suitably qualified professional adviser immediately.

If you have any questions about this document or the Scheme, please contact Magnetic's Scheme Information Line on 1300 109 769 (within Australia) or +61 2 8072 1443 (outside Australia) Monday to Friday (excluding public holidays) from 8:30am to 7:00pm (AEST).

This document has been sent to you because you are shown in the Magnetic Register as holding Magnetic Shares. If you have recently sold all of your Magnetic Shares, please disregard this document.

Financial Advisor

Jefferies

Legal Advisor

**Hamilton
Locke** 

¹ In considering the unanimous recommendation and intentions of the Magnetic Directors to vote in favour of the Scheme, Magnetic Shareholders should have regard to the interests of the Magnetic Directors in the outcome of the Scheme, as discussed in section 11.4 of the Original Scheme Booklet.

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Important notices

Defined terms

Unless otherwise defined in this Supplementary Scheme Booklet, capitalised terms used in this Supplementary Scheme Booklet have the meanings set out in Section 12 of the original Scheme Booklet dated 29 April 2026 (**Original Scheme Booklet**).

This Supplementary Scheme Booklet

This Supplementary Scheme Booklet is important. You should read it, together with the Original Scheme Booklet (including its annexures), carefully and in its entirety before deciding how to vote at the Scheme Meeting. If you are in doubt as to what you should do, you should consult your legal, financial or other suitably qualified professional adviser.

The purpose of this Supplementary Scheme Booklet is to provide Magnetic Shareholders with certain information which supplements and updates certain information in the Original Scheme Booklet.

It is intended that this Supplementary Scheme Booklet be read together with the Original Scheme Booklet, such that references to the "**Scheme Booklet**", including in the Notice of Scheme Meeting, should be taken to include the information contained in the Original Scheme Booklet and this Supplementary Scheme Booklet.

This Supplementary Scheme Booklet prevails to the extent of any inconsistency with the Original Scheme Booklet.

This Supplementary Scheme Booklet, when read together with the Original Scheme Booklet, includes the explanatory memorandum required to be provided to Magnetic Shareholders under section 412(1) of the Corporations Act in relation to the Scheme.

If you have sold all your Magnetic Shares, please disregard this Supplementary Scheme Booklet.

ASIC and ASX

ASIC has been requested to provide a statement, in accordance with section 411(17)(b) of the Corporations Act, that ASIC has no objection to the Scheme. If ASIC provides that statement, it will be produced to the Court at the Second Court Date.

A copy of this Supplementary Scheme Booklet has also been provided to ASIC and to ASX. Neither ASIC or ASX nor any of their officers take any responsibility for the contents of this Supplementary Scheme Booklet.

Court

The fact that, under section 411(1) of the Corporations Act, the Court has ordered that the Scheme Meeting be convened and has directed that this Supplementary

Scheme Booklet be despatched does not mean that the Court:

- has formed any view as to the merits of the proposed Scheme or as to how Scheme Shareholders should vote; or
- has prepared or is responsible for the contents of this Supplementary Scheme Booklet.

The order of the Court that the Scheme Meeting be convened is not, and should not be treated as, an endorsement by the Court of, or any other expression of opinion by the Court on, the Scheme.

Responsibility statement

Except as set out below, Magnetic has prepared, and is responsible for, the information in this Supplementary Scheme Booklet, and Genesis and its directors and officers do not assume any responsibility for the accuracy or completeness of any such information.

Genesis has prepared, and is responsible for, the update to Genesis' estimates of its Mineral Resources and Ore Reserves (being the information set out in section 2 and section 4.1(a) of this Supplementary Scheme Booklet) (**Genesis Supplementary Information**), and Magnetic and its directors and officers do not assume any responsibility for the accuracy or completeness of the Genesis Supplementary Information except to the extent that Magnetic has provided Genesis with information for the purpose of Genesis preparing the Combined Group Information.

Magnetic Shareholders' right to appear at the Second Court Hearing

At the Second Court Hearing, the Court will consider whether to approve the Scheme following the votes at the Scheme Meeting. Any Magnetic Shareholder may appear at the Second Court Hearing, expected to be held on 9 June 2026 at the Supreme Court of Western Australia, 28 Barrack Street, Perth, WA 6000.

Any Magnetic Shareholder who wishes to oppose approval of the Scheme at the Second Court Hearing may do so by filing with the Court and serving on Magnetic a notice of appearance in the prescribed form together with any affidavit that the Magnetic Shareholder proposes to rely on. The notice of appearance and affidavit must be served on Magnetic at its address for service at least one day before the Second Court Hearing.

Any change to the Second Court Hearing will be announced by Magnetic to the ASX.

Date

This Supplementary Scheme Booklet is dated 14 May 2026.

1. Introduction

This Supplementary Scheme Booklet supplements certain disclosure in the Original Scheme Booklet in relation to the proposed scheme of arrangement pursuant to which, if approved, Genesis will acquire 100% of the shares in Magnetic.

This Supplementary Scheme Booklet contains information regarding updated estimates of Genesis' Mineral Resources and Ore Reserves.

The Magnetic Board has considered the information set out in this Supplementary Scheme Booklet and continues to unanimously recommend that Magnetic Shareholders vote in favour of the Scheme at the Scheme Meeting in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Magnetic Shareholders². The basis for this recommendation is set out in Section 1.2 of the Original Scheme Booklet.

The reasons why Magnetic Shareholders may choose to vote for or against the Scheme are set out in Sections 1.3 and 1.4 of the Original Scheme Booklet, respectively.

The Independent Expert's conclusion that, in the absence of a Superior Proposal, the Scheme is fair and reasonable and therefore in the best interests of Magnetic Shareholders, remains unchanged. Further information regarding the Independent Expert's opinion is set out in this Supplementary Scheme Booklet at section 3.

You should read this Supplementary Scheme Booklet together with the Original Scheme Booklet (including its annexures) in their entirety before making any decision as to how to vote at the Scheme Meeting. The Scheme Booklet includes important information relating to your vote, including the reasons why you may wish to vote in favour of or against the Scheme Resolution, and details regarding Genesis' intentions in respect of the Combined Group from implementation of the Scheme (including key risks).

This Supplementary Scheme Booklet, together with the Original Scheme Booklet, is available for viewing and downloading on Magnetic's website at www.magres.com.au and on Magnetic's ASX market announcements platform at www.asx.com.au.

2. Update to Genesis' estimates of Mineral Resources and Ore Reserves

On 5 May 2026, Genesis announced to the ASX its revised estimates of Mineral Resources and Ore Reserves. These revised estimates update the information contained in the Original Scheme Booklet in relation to Genesis' Mineral Resources and Ore Reserves.

² When considering the recommendation of the Magnetic Directors, you should note that certain Magnetic Directors will be receiving benefits if the Scheme proceeds as set out in Section 11.4 of the Original Scheme Booklet. This includes arrangements in connection with Magnetic Options and Magnetic Performance Rights which pertains to Eric Lim, Hian Siang Chan, George Sakalidis and Ben Donovan as set out in Sections 9.8 and 9.9 of the Original Scheme Booklet.

Genesis' updated estimated gold Mineral Resources total ~18.9Moz (increased from ~18.6Moz in the Original Scheme Booklet), as set out below:

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Leonora												
Gwalia Total	-	4.8	-	27,000	4.4	4,300	3,700	4.4	530	31,000	4.8	4,800
Harbour Lights	-	1.7	-	13,000	2.0	670	1,200	2.0	73	14,000	1.7	750
Tower Hill Total	-	2.4	-	19,000	3.0	1,400	2,100	3.0	200	21,000	2.5	1,600
Ulysses	160	3.7	25.0	4,600	4.2	550	1,100	4.2	150	5,900	3.8	720
Admiral Group	-	1.5	-	5,500	1.3	270	1,800	1.3	75	7,300	1.5	350
Orient Well Group	-	1.1	-	3,700	1.1	130	4,300	1.1	160	8,000	1.1	290
Puzzle Group	-	1.1	-	5,200	1.1	180	1,800	1.1	62	7,000	1.1	240
Total Leonora	240	3.0	34	82,000	2.0	7,800	27,000	2.0	1,800	110,000	2.7	9,600
Laverton												
Westralia Group	-	2.7	-	11,000	2.1	970	6,200	2.1	430	17,000	2.5	1,400
Jupiter Group	-	1.0	-	12,000	1.0	390	11,000	1.0	340	22,000	1.0	740
Bruno Lewis	-	1.1	-	11,000	1.0	360	2,500	1.0	81	13,000	1.0	440
Karridale	-	1.4	-	22,000	1.2	970	5,600	1.2	220	28,000	1.3	1,200
Beasley Creek	-	2.0	-	4,200	2.0	260	2,500	2.0	160	6,700	2.0	430
Chatterbox Trend	-	1.6	-	4,200	1.3	220	3,500	1.3	150	7,800	1.5	370
Lancefield - Wedge Project	-	1.8	-	3,400	4.5	190	6,000	4.5	880	9,400	3.6	1,100
Laverton Other	-	1.4	-	8,800	1.1	390	11,000	1.1	410	20,000	1.2	800
Total Laverton	-	1.5	-	76,000	1.7	3,700	48,000	1.7	2,700	120,000	1.6	6,400
Bardoc												
Aphrodite Total	-	2.8	-	10,000	1.7	930	13,000	1.7	690	23,000	2.2	1,600
Zoroastrian Total	-	2.4	-	4,500	2.2	350	2,500	2.2	180	7,000	2.3	520
Excelsior	-	1.0	-	9,600	0.8	310	1,700	0.8	41	11,000	1.0	350
Bardoc Satellite Open Pits	150	1.6	11	4,300	1.3	220	4,100	1.3	170	8,500	1.5	400
Total Bardoc	150	2.0	11	29,000	1.6	1,800	21,000	1.6	1,100	50,000	1.8	2,900
Grand Total	400	2.2	45	190,000	1.8	13,000	96,000	1.8	5,500	280,000	2.1	18,900

Notes: All figures are reported to two significant figures. Rounding errors may occur. Mineral Resources are inclusive of Ore Reserves. Mineral Resources are reported at various gold price guidelines between A\$2,500 and A\$3,500/oz Au. Rounding may result in apparent summation differences between tonnes, grade and contained metal content. The 'Laverton Gold Project' (as described in Section 6.3(b)(iii) of the Original Scheme Booklet) includes Karridale, Beasley Creek, Chatterbox Trend, Lancefield-Wedge Project and Laverton Other.

Genesis' updated estimated gold Ore Reserves total ~4.4Moz (increased from ~4.2Moz in the Original Scheme Booklet), as set out below:

Project	Proved			Probable			Total		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Leonora									
Gwalia	-	-	-	7,200	5.0	1,200	7,200	5.0	1,200
Tower Hill	-	-	-	17,000	2.0	1,100	17,000	2.0	1,100
Admiral Group	-	-	-	1,800	1.3	74	1,800	1.3	74
Orient Well Group	-	-	-	3,900	1.2	150	3,900	1.2	150
Ulysses Underground	-	-	-	2,800	3.4	310	2,800	3.4	310
Redcliffe Group	-	-	-	980	2.3	72	980	2.3	72
Total Leonora	-	-	-	34,000	2.6	2,900	34,000	2.6	2,900
Laverton									
Jupiter Group	-	-	-	6,800	0.9	200	6,800	0.9	200
Bruno-Lewis	-	-	-	9,200	1.0	280	9,200	1.0	280
Westralia Group	-	-	-	8,200	1.4	370	8,200	1.4	370
Lancefield Open Pit	-	-	-	800	1.6	41	800	1.6	41
Karridale	-	-	-	9,300	1.0	310	9,300	1.0	310
Beasley Creek	-	-	-	4,500	1.7	240	4,500	1.7	240
Total Laverton	-	-	-	39,000	1.2	1,400	39,000	1.2	1,400
Bardoc									
Zoroastrian	-	-	-	790	3.8	97	790	3.8	97
Total Bardoc	-	-	-	790	3.8	97	790	3.8	97
Grand Total	-	-	-	73,000	1.9	4,400	73,000	1.9	4,400

Notes: All figures are reported to two significant figures. Rounding errors may occur. Ore Reserves are based on a gold price of A\$2.800/oz Au. Rounding may result in apparent summation differences between tonnes, grade and contained metal content. The 'Laverton Gold Project' (as described in Section 6.3(b)(iii) of the Original Scheme Booklet) includes Lancefield Open Pit, Karridale and Beasley Creek.

The above information replaces that set out in Section 6.4 of the Original Scheme Booklet. Similarly, other references in the Original Scheme Booklet to Mineral Resource and Ore Reserve estimates, and associated grades, of Genesis or of particular projects owned by Genesis (including in Sections 6.1, 6.3(a) and 6.3(b)) are updated and are to be read in accordance with the tables set out above.

All of the updated estimates of Mineral Resources and Ore Reserves set out above have been classified in accordance with JORC 2012. References in the Original Scheme Booklet to JORC 2004 are therefore no longer relevant, and Section 8.3(i) of the Original Scheme Booklet is updated and is to be read accordingly.

Based on the updated Mineral Resource and Ore Reserve estimates set out above and on those most recently disclosed by Magnetic prior to the date of this Supplementary Scheme Booklet, the Combined Group will have pro-forma gold Mineral Resources of ~21.3Moz and Ore Reserves of ~5.4Moz following implementation of the Scheme. The acquisition of Magnetic will increase Genesis' Laverton Mineral Resources to ~8.6Moz Au, an increase of ~34%. Sections 7.1, 7.2(e) and 7.3(a) of the Original Scheme Booklet are updated and are to be read accordingly.

3. Independent Expert

The Independent Expert has been provided with a copy of Genesis' ASX announcement dated 5 May 2026 (titled "Resources total 18.9Moz, including 4.4Moz in Reserves") regarding its revised estimates of Mineral Reserves and Ore Resources, as well as a draft copy of this Supplementary Scheme Booklet.

In addition, the Independent Expert has been provided with copies of an ASX announcement by Magnetic dated 4 May 2026 (titled "Further multiple intersections within 2.03moz LNJ4 deposit") and additional ASX announcements by Genesis dated 5 May 2026 (titled "Outstanding Leonora drilling paves way for more organic growth") and 6 May 2026 (titled "Presentation – Growth AND Cash Flow"), each of which was released after lodgement of the Original Scheme Booklet with ASIC on 29 April 2026.

The Independent Expert has confirmed that following its review of the announcements from Magnetic dated 4 May 2026 and Genesis dated 5 May 2026 and 6 May 2026 and as at the date of this Supplementary Scheme Booklet, the Independent Expert is not aware of any information, events or transactions that would result in a change, modification or withdrawal of the Independent Expert's Report, or its opinion that the Scheme is considered fair and reasonable and therefore in the best interests of Magnetic Shareholders taken as a whole in the absence of a Superior Proposal.

4. Additional information

4.1 Compliance statements

(a) **Genesis – Mineral Resources and Ore Reserves**

The information in this Supplementary Scheme Booklet that relates to the Mineral Resource and Ore Reserve estimates for Genesis is extracted from Genesis' ASX announcement dated 5 May 2026 titled "Resources total 18.9Moz, including 4.4Moz in Reserves", which is available at www.asx.com.au. Genesis confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

(b) **Pro-forma - Mineral Resources and Ore Reserves**

Pro-forma combined Mineral Resources and Ore Reserves estimates in this Supplementary Scheme Booklet are based on the aggregate Mineral Resources and Ore Reserves estimates (with rounding) of Genesis and Magnetic, as set out above and in section 5.2 of the Original Scheme Booklet, respectively.

The information in the Original Scheme Booklet that relates to the Lady Julie Gold Project Mineral Resources is extracted from Magnetic's ASX announcement titled "Lady Julie Gold Project Exceeds 2.24Moz" as updated by Magnetic's ASX announcement titled "Lady Julie Gold Project Exceeds 2.24Moz - Updated" dated 20 January 2026 which is available on Magnetic's website (<https://www.magres.com.au/investors-media/>). Magnetic confirms that it is not

aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The information in the Original Scheme Booklet that relates to the Lady Julie Gold Project Ore Reserves was first reported by Magnetic in the ASX announcement titled “Feasibility study confirms robust economics and viable standalone development pathway for Lady Julie Gold Project” dated 23 July 2025 which is available on Magnetic’s website (<https://www.magres.com.au/investors-media/>). Magnetic confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

4.2 No other material information

Otherwise than as contained or referred to in the Original Scheme Booklet (as supplemented and updated by this Supplementary Scheme Booklet), including the Independent Expert’s Report and the information that is contained in the Annexures to the Original Scheme Booklet, there is no other information that is material to the making of a decision by a Magnetic Shareholder in relation to the Scheme, being information that is known to any Magnetic Director and which has not previously been disclosed to Magnetic Shareholders.

4.3 Consents

(a) Consents

Genesis has given its consent to the inclusion of the Genesis Supplementary Information in this Supplementary Scheme Booklet in the form and context in which that information appears and has not withdrawn that consent prior to the date of this Supplementary Scheme Booklet.

BDO Corporate Finance Australia Pty Ltd has given its consent to the inclusion in this Supplementary Scheme Booklet of statements made by, or statements said to be based on statements made by, it as the Independent Expert in the form and context in which those statements appear and has not withdrawn that consent prior to the date of this Supplementary Scheme Booklet.

Hamilton Locke Pty Ltd has given its consent to be named in this Supplementary Scheme Booklet as legal adviser to Magnetic in the form and context in which it appears and has not withdrawn that consent prior to the date of this Supplementary Scheme Booklet.

Jefferies (Australia) Pty Ltd has given its consent to be named in this Supplementary Scheme Booklet as financial adviser to Magnetic in the form and context in which it appears and has not withdrawn that consent prior to the date of this Supplementary Scheme Booklet.

Automic Pty Ltd has given its consent to be named in this Supplementary Scheme Booklet as the Magnetic Share Registry in the form and context in which it appears and has not withdrawn that consent prior to the date of this Supplementary Scheme Booklet.

(b) **Disclaimer**

Each person named in Section 4.3(a):

- (i) has not authorised or caused the issue of this Supplementary Scheme Booklet;
- (ii) does not make, or purport to make, any statement in this Supplementary Scheme Booklet or any statement on which a statement in this Supplementary Scheme Booklet is based other than as specified in Section 4.3(a); and
- (iii) to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for any part of this Scheme Booklet other than a reference to its name and any statement or report which has been included in this Scheme Booklet with the consent of that person.

4.4 Supplementary information

If Magnetic becomes aware of any of the following between the date of this Supplementary Scheme Booklet and the Effective Date:

- (a) a material statement in the Scheme Booklet is false or misleading;
- (b) a material omission from the Scheme Booklet;
- (c) a significant change affecting a matter in the Scheme Booklet; or
- (d) a significant new matter has arisen and it would have been required to be included in the Scheme Booklet if known about at the date of lodgement of the Original Scheme Booklet with ASIC,

depending on the nature and timing of the changed circumstances, and subject to obtaining any relevant approvals, Magnetic may circulate and publish any supplementary document by:

- (e) making an announcement to ASX;
- (f) placing an advertisement in a prominently published newspaper which is circulated generally throughout Australia;
- (g) posting the supplementary document to Magnetic Shareholders at their registered address as shown in the Magnetic Register; and/or
- (h) posting a statement on Magnetic's website at www.magres.com.au,

as Magnetic in its absolute discretion considers appropriate.

5. Scheme Meeting and Election mechanism

5.1 Attending the Scheme Meeting

The Scheme Meeting will be held as a hybrid meeting at 9.30am (AWST) on Wednesday, 3 June 2026 virtually and in-person at the offices of Hamilton Locke, Level 39, 152-158 St Georges Terrace, Perth WA 6000.

The Scheme Resolution to be considered at the Scheme Meeting is set out in the Notice of Meeting, which is Annexure E to the Original Scheme Booklet.

In accordance with the Court's orders dated 28 April 2026, information as to how Magnetic Shareholders can attend the Scheme Meeting virtually has been released on Magnetic's ASX market announcements platform at www.asx.com.au.

5.2 Voting on the Scheme

Your vote is important and the Magnetic Board encourages you to read this Supplementary Scheme Booklet together with the Scheme Booklet carefully and cast an informed vote on the Scheme. For the purposes of the Scheme Meeting, Magnetic Shareholders entered on the Register at 4.00pm (AWST) on Monday, 1 June 2026 will be entitled to attend and vote at the Scheme Meeting.

(a) **If you have already voted and do not want to change your vote**

Any voting forms that have been validly lodged prior to the date of this Supplementary Scheme Booklet will be valid for the Scheme Meeting unless revoked, provided the voting form has been lodged by a Magnetic Shareholder that continues to be a registered holder on the Magnetic Register as at 4.00pm (AWST) on Monday, 1 June 2026. This means if you have already submitted a valid voting form and you do not wish to change your vote, you do not need to take any action.

(b) **If you have already voted and want to change your vote**

If you have already submitted a voting form and you want to change the way in which you have voted, you can make a new proxy appointment online at <https://investor.automic.com.au/#/loginsah> or by completing and returning an updated voting form in accordance with the instructions on the voting form. Magnetic Shareholders who would like to request an updated voting form should contact Magnetic's Scheme Information Line on 1300 109 769 (within Australia) or + 61 2 8072 1443 (outside Australia) Monday to Friday (excluding public holidays) from 8:30am to 7:00pm (AEST) or via email at hello@automicgroup.com.au.

Any subsequent voting form you lodge will revoke an earlier proxy appointment you have previously made.

Electronically lodging a voting form is the recommended method for changing your vote, given postal delays and the deadline of Monday, 1 June 2026.

In order for any voting form to be effective, it must be received by Magnetic's Share Registry or lodged online by no later than 9.30am (AWST) on Monday, 1 June 2026.

(c) **Request for a paper voting form**

If you would like to request a free paper voting form, please contact Magnetic's Scheme Information Line on 1300 109 769 (from within Australia) or +61 2 8072 1443 (from outside Australia), Monday to Friday (excluding Australian public holidays) between 8:30am to 7:00pm (AEST) or via email at hello@automicgroup.com.au.

Further information in respect of the Scheme Meeting is set out in the Original Scheme Booklet (and the Notice of Scheme Meeting which formed part of the Original Scheme Booklet), Election Form and voting form which, on 5 May 2026, were despatched to Magnetic Shareholders and released to the ASX (and are available on Magnetic's ASX market announcements platform at www.asx.com.au).

5.3 Election mechanism

Eligible Scheme Shareholders can choose the form of Scheme Consideration they wish to receive. Elections made using an Election Form or the Election portal are only valid to the extent they are received by the Magnetic Share Registry by the Election Date, being 5:00pm (AWST) on 26 May 2026. Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning an Election Form using Australia Post.

(a) **If you have already made a valid Election and do not want to change your Election**

Any Elections made using an Election Form or the Election portal that have been validly lodged prior to the date of this Supplementary Scheme Booklet will be valid unless revoked. This means if you have already submitted a valid Election and you do not wish to change your Election, you do not need to take any action.

(b) **If you have already made a valid Election and want to change your Election**

If you have already submitted an Election and you want to change your Election, you can change or withdraw your Election by lodging a signed, written request to withdraw your previous Election which must be accompanied with a new Election Form if the Election is to be replaced with a new Election.

You can obtain information on an acceptable form of written request and a new Election Form by contacting the Scheme Information Line on 1300 109 769 (within Australia) or +61 2 8072 1443 (from overseas) on Business Days between 8.30am and 7.00pm (AEST), or email corporate.actions@automicgroup.com.au.

If an Eligible Scheme Shareholder has made a valid Election using an Election Form and also makes a valid Election online through the Election portal, the Election made online through the Election portal will be taken to be the Election made by that Eligible Scheme Shareholder, even if the Election Form is received by the Magnetic Share Registry after the Election made online through the Election portal.

If an Eligible Scheme Shareholder has made a valid Election using an Election Form and has not made a valid Election online through the Election portal, the Election made using the Election Form will be taken to be the Election made by that Eligible Scheme Shareholder.

Making an Election using the Election portal is the recommended method for making and changing your Election, given postal delays and the deadline of Tuesday, 26 May 2026.

In order for any Election to be valid, it must be received by Magnetic's Share Registry or lodged online by no later than 5:00pm (AWST) on Tuesday, 26 May 2026.

(c) **Request for a paper Election Form**

You can obtain information on an acceptable form of written request and a new Election Form by contacting the Scheme Information Line on 1300 109 769 (within Australia) or +61 2 8072 1443 (from overseas) on Business Days between 8.30am and 7.00pm (AEST), or email corporate.actions@automicgroup.com.au.

Further information in respect of the Election mechanism is set out in the Original Scheme Booklet and Election Form a which, on 5 May 2026, were despatched to Magnetic Shareholders and released to the ASX (and are available on Magnetic's ASX market announcements platform at www.asx.com.au).

Corporate Directory

Company

Magnetic Resources NL

1st Floor 44A Kings Park Road West Perth WA
6005

Telephone: (08) 9226 1777

Website: www.magres.com.au

Magnetic Share Registry

Automic Group

Automic

Level 5,

126 Phillip Street

Sydney NSW 2000

GPO Box 5193

Sydney NSW 2001

Directors

Eric Lim (B.Com) - Non-Executive Chairman

George Sakalidis (B.Sc (Hons)) - Managing
Director

Ben Donovan (B.Com (Hons), ACG(CS)) - Non-
Executive Director

Hian Siang Chan (B.Art, MBA) - Non-Executive
Director

Aaron Sim Kwang Liang – Non-Executive
Director (Alternate to Mr Hian Siang Chan)

Legal Adviser

Hamilton Locke

Level 39, 152-158 St Georges Terrace
Perth WA 6000

Company Secretary

Ben Donovan

Financial Adviser

Jefferies (Australia) Pty Ltd

Level 20, 60 Martin Place, Sydney, NSW 2000

Magnetic Share Registry Information Line and Email

Telephone: 1300 109 769 (*within Australia*)

+61 2 8072 1443 (*outside Australia*)

Email:

corporate.actions@automicgroup.com.au

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