

ASX code: MAU

ASX Release 28 April 2026

Results of First Court Hearing

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**).

Refer to the Company's announcement dated 16 February 2026 for further information in respect to the Scheme.

Court Orders

Magnetic is pleased to announce that the Supreme Court of Western Australia (**Court**) has today made orders for the convening of a meeting of Magnetic Shareholders (**Scheme Meeting**) and approving the despatch of an explanatory statement providing information about the Scheme, together with the Notice of Scheme Meeting (**Scheme Booklet**).

Scheme Meeting

The Scheme Meeting will take place as a hybrid meeting, meaning both virtually and in-person, at 9.30am (AWST) on Wednesday, 3 June 2026, at Level 39, 152-158 St Georges Terrace Perth 6000. 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 who are unable, or do not wish, to attend the Scheme Meeting are encouraged to submit a directed proxy as early as possible, and, in any event, no later than 48 hours before the Scheme Meeting. In addition, the Company intends to provide Magnetic Shareholders with further details on how Magnetic Shareholders may attend the Scheme Meeting in-person or virtually which are expected to be provided shortly after the date of the Scheme Booklet, and in any event no later than 14 days prior to the Scheme Meeting.

Further information on how to participate in and vote at the Scheme Meeting will be set out in the Scheme Booklet.

Scheme Booklet

The Scheme Booklet is expected to be registered with the Australian Securities and Investments Commission (**ASIC**) on Wednesday, 29 April 2026. The Scheme Booklet (including the Independent Expert's Report) will then be released to Magnetic's ASX market announcements platform at <https://www.asx.com.au/> following registration with ASIC. A copy of the Scheme Booklet will also be available for viewing and download at the Company's website at <https://magres.com.au/> following release on ASX.

Magnetic Shareholders should carefully read the Scheme Booklet in its entirety before making any decision in relation to the Scheme. Magnetic Shareholders are encouraged to seek independent legal, financial, tax or other professional advice before deciding how to vote in respect of the Scheme Meeting.

Directors' Recommendation and Voting Intentions

The Magnetic Directors have unanimously recommended 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.¹

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.

Indicative Timetable

The key dates and times for the Scheme are as follows:

Event	Date and time (2026) ¹
Date of the Scheme Booklet	Wednesday, 29 April
Election Date, being the latest date and time by which Election Forms must be received	5.00pm (AWST), Tuesday, 26 May
Announcement of indicative outcome of Elections	Wednesday, 27 May
Last date for lodgement of Proxy Forms	9.30am (AWST), Monday, 1 June
Scheme Meeting	9.30am (AWST), Wednesday, 3 June
If the Scheme Resolution is approved by the Requisite Majorities of Magnetic Shareholders at the Scheme Meeting	
Second Court Date	10:00am (AWST) on Tuesday, 9 June
Effective Date	Wednesday, 10 June
Record Date	5:00pm (AWST) on Monday, 15 June
Implementation Date Scheme Shareholders receive the Cash Consideration and New Genesis Shares	Monday, 22 June
New Genesis Shares to commence trading	Tuesday, 23 June
Delisting of Magnetic on ASX	Tuesday, 23 June

Notes:

1. All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of Magnetic and Genesis, including the Court approval process and the satisfaction or waiver (where applicable) of the conditions precedent to the completion of the Scheme by each of Magnetic and Genesis. Any changes to the above timetable will be announced to ASX and will be available under Magnetic's profile on ASX at <https://www.asx.com.au/>. Except where indicated, all references to time in the Scheme Booklet are references to AWST.

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 of the Scheme Booklet and in the letter from the chair of Magnetic.

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Further Information

Magnetic Shareholders should carefully read the Scheme Booklet carefully and in its entirety, including the materials accompanying it, before deciding how to vote at the Scheme Meeting.

If after reading the 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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