

ASX code: MAU

ASX Release 9 June 2026

Court approves the Scheme

Magnetic Resources NL (ASX:MAU) (**Magnetic** or the **Company**) is pleased to announce that the Supreme Court of Western Australia (**Court**) has today made orders approving the 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 released to the ASX on 29 April 2026.

Magnetic intends to lodge an office copy of the Court's orders with the Australian Securities and Investments Commission on Wednesday, 10 June 2026, at which time the Scheme will become Effective. Magnetic expects that ASX will suspend Magnetic Ordinary Shares and Magnetic Contributing Shares from trading on the ASX with effect from the close of trading on Wednesday, 10 June 2026.

Subject to the Scheme becoming Effective, on the Implementation Date (Monday, 22 June 2026), Scheme Shareholders will receive the Scheme Consideration to which they are entitled, in accordance with their Election (if a valid Election was made) and subject to the Scaleback Arrangements (as applicable), for each Magnetic Share they hold on the Scheme Record Date, being 5:00pm (AWST) on Monday, 15 June 2026.

Timetable and next steps

The remaining key dates expected for the Scheme are set out below.

Event	Date and time (2026)
Lodgement of Court orders with ASIC	Wednesday, 10 June
Effective Date	
Magnetic Shares suspended from trading on ASX at close of trading	
New Genesis Shares commence trading on ASX on a deferred settlement basis	Thursday, 11 June
Scheme Record Date for determining entitlements to Scheme Consideration	5:00pm (AWST) on Monday, 15 June
Implementation Date	Monday, 22 June
Scheme Shareholders receive the Cash Consideration and New Genesis Shares and Scheme Shares transferred to Genesis	
New Genesis Shares to commence trading on ASX on a normal settlement basis	Tuesday, 23 June

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/>.

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

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