

ASX Announcement

24 August 2020

Annual Listing Fee Paid

The directors (Board or Directors) of China Magnesium Corporation Limited (ASX:CMC) (CMC or the Company) refers to the ASX announcement on the failure to pay the annual listing fee released on 24 August 2020 and notes that the annual listing fee has been paid today.

The ASX currently provides special payment arrangements as a result of COVID-19. This means that the Company is currently only required to pay 50% of its annual listing fee (which it has now done).

As the Company is in the midst of progressing the approval of its intended listing on the Sydney Stock Exchange (SSX), the Company will not be required to pay the remaining 50% of its annual listing fee on the ASX if approval from the SSX is obtained and the Company delists from the official list of the ASX prior to the end of the first half of the 2021 financial year.

This ASX announcement has been authorised for release by the Board.

Peter Tay Company Secretary