金力永磁
JLMAG

JL MAG RARE-EARTH CO., LTD.
江西金力永磁科技股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 06680)

VOLUNTARY ANNOUNCEMENT
TERMINATION OF SUBSCRIPTION OF EQUITY OF THE AUSTRALIAN LISTED RARE EARTH COMPANY, HASTINGS TECHNOLOGY METALS LIMITED

This announcement is made by JL MAG RARE-EARTH CO., LTD. (the "**Company**") on a voluntary basis.

Reference is made to the voluntary announcement of the Company dated 8 July 2024, in relation to the execution of the Binding Term Sheet (a term sheet with binding effect) by JL MAG Green Tech (Hong Kong) Company Limited ("**JL Tech (Hong Kong)**"), a wholly-owned subsidiary of the Company with the Australian listed rare earth company, Hastings Technology Metals Limited (a company of which the shares are listed on the Australian Securities Exchange with the ASX Code HAS, "**Hastings**") on 5 July 2024, in which it is agreed that JL Tech (Hong Kong) shall subscribe the 19.647 million ordinary shares further issued by Hastings at the subscription price of AUD0.36/share. The total subscription amount is approximately AUD7.07 million (approximately RMB34.60 million).

Given that the conditions precedent to the subscription have not been fulfilled, the Company has, after careful consideration, terminated the equity subscription.

As of the date of this announcement, the Company has not made any payment to the transaction counterparty, and the subscription terms have not yet officially taken effect. The termination of the equity subscription will not have any material adverse impact on the normal production and operations of the Company, and will not prejudice the interests of the Company and its shareholders.

Shareholders of the Company and other investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
JL MAG RARE-EARTH CO., LTD.
Cai Baogui
Chairman

Jiangxi, 7 August 2026

As of the date of this announcement, the Board comprises Mr. Cai Baogui and Mr. Lyu Feng as executive Directors; Mr. Hu Zhibin, Mr. Li Xinnong and Mr. Liang Minhui as non-executive Directors; and Mr. Zhu Yuhua, Mr. Wang Yong and Ms. Cao Ying as independent non-executive Directors.