

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme CHINA MAGNESIUM CORPORATION LIMITEDACN/ARSN 125 236 731**1. Details of substantial holder (1)**Name WANG FENGACN/ARSN (if applicable) N/AThere was a change in the interests of the
substantial holder on 14/12/2016The previous notice was given to the company on 13/10/2014The previous notice was dated 10/10/2014**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| ORDINARY SHARES | 24,915,062 | 12.8% | 34,915,062 | 12.5% |
| | | | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--------------------------|---|---|-------------------------|
| 30/11/2016 | FENG WANG | SHARES ACQUIRED | \$250,000 | 10,000,000 ORD | 10,000,000 |
| 14/12/2016 | FENG WANG | DILUTION BY SHARE ISSUES | N/A | N/A | N/A |
| | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| WANG FENG | WANG FENG | WANG FENG | REGISTERED HOLDER | 34,915,062 ORD | 34,915,062 |
| | | | | | |
| | | | | | |