

4 August 2025

ENTITLEMENT OFFER SHORTFALL

Macarthur Minerals Limited (ASX: MIO) (the Company or Macarthur) is pleased to advise that acceptances of entitlements under the rights issue under the Replacement Prospectus dated 13 June 2025 (Replacement Prospectus) and Supplementary Prospectus dated 23 July 2025 (Supplementary Prospectus) (together, the Prospectus) have been received from shareholders for a total of 20,395,050 New Shares raising \$407,901, together with applications from Eligible Shareholders of a further 1,967,068 New Shares raising a further \$39,341.36. This gives rise to a rights issue shortfall of \$1,549,414.92, representing 77,470,746 New Shares (and 38,735,373 attaching options). The rights issue closed on Thursday, 31 July 2025.

The Company advises that directors have taken up their full entitlements as indicated in the Prospectus.

In accordance with the terms of the underwriting arrangements contained in the underwriting agreement with Gold Valley Yilgarn Pty Ltd (**Underwriter**) (details of which are contained in the Prospectus) (**Underwriting**), the Company has given notification of the shortfall to the Underwriter and the Underwriter is obliged to subscribe for:

- an Immediate Allocation of 55,480,000 New Shares (and 27,740,000 attaching options), representing \$1,109,600, which will give the Underwriter an initial share interest of 19.99%; and
- an Excess Allocation of 21,990,746 % New Shares (and 10,995,373 new attaching options) to be issued subject to shareholder approval, representing \$439,814.92, which will give the Underwriter a maximum share interest of 25.87% (assuming no other shares are issued prior to the issue of these New Shares).

A resolution to approve the issue of the Excess Allocation to the Underwriter is contained in the Notice of Meeting for the 2025 Annual General Meeting of the Company issued by the Company on 1 August 2025 and to be held on Friday 29 August 2025. A separate announcement will be issued in conjunction with this announcement providing updated information in relation to the resolution relating to the approval for the issue of the Excess Allocation.

The acceptance of the entitlements, together with the Underwriting (including the Excess Allocation), will constitute total funds raised of \$1.996 million.

The Company will proceed to allot and issue the new shares in respect of the acceptance of the entitlements and the Underwriting on Thursday, 7 August 2025.

It is anticipated that the new shares issued in respect of the accepted entitlements will commence trading on the ASX on Friday, 8 August 2025 with despatch of transaction confirmation statements to occur that same date or following date.

Cameron McCall, Chairman of Macarthur Minerals, commented:

“The Company is delighted to welcome Gold Valley Yilgarn Pty Ltd to the register as a substantial shareholder and acknowledges its support through the underwriting of the Entitlement Offer.”

the green iron ore company

Macarthur Minerals Limited | ABN 93 103 011 436
ASX: MIO

www.macarthurminerals.com
communications@macarthurminerals.com



The Company wishes to thank shareholders for their ongoing support.

This announcement is authorised for release to the ASX by the Board of the Company.

For more information please contact:

Cameron McCall

Executive Chairman and CEO

+61 7 3221 1796

communications@macarthurminerals.com

Company profile

Macarthur is an iron ore development, and lithium exploration company that is focused on bringing to production its Western Australia iron ore projects. The Lake Giles Iron Project mineral resources include the Ularring hematite resource (approved for development) comprising Indicated resources of 54.5 million tonnes at 47.2% Fe and Inferred resources of 26 million tonnes at 45.4% Fe; and the Lake Giles magnetite resource of 53.9 million tonnes (Measured), 218.7 million tonnes (Indicated) and 997 million tonnes (Inferred). The Lake Giles Iron Project also contains Proven Ore Reserves of 51.9 Mt and Probable Ore Reserves of 184.7Mt. Macarthur also holds 24 square kilometre tenement area iron exploration interests in the Pilbara region of Western Australia. The Mineral Resource and Ore Reserve estimates presented herein have previously been released to the ASX on March 21, 2022, including supporting JORC reporting tables. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of Mineral Resources and Mineral Reserves that all assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

This news release is not for distribution to United States services or for dissemination in the United States

Caution Regarding Forward Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Macarthur's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the ability of Macarthur to successfully achieve business objectives, the impact of the Delisting, the process for shareholders to transfer their Shares, and expectations for other economic, business, and/or competitive factors. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include but are not limited to: unforeseen technology changes that results in a reduction in iron or magnetite demand or substitution by other metals or materials; the discovery of new large low cost deposits of iron magnetite; the general level of global economic activity; failure to complete the FS; inability to demonstrate economic viability of Mineral Resources; and failure to obtain mining approvals. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties.

The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Macarthur does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Macarthur or persons acting on its behalf are expressly qualified in its entirety by this notice.