

31 March 2026

MACARTHUR MINERALS RECEIVES FIRM COMMITMENTS FOR PLACEMENT

Macarthur Minerals Limited (ASX: MIO) (the Company or Macarthur) is pleased to announce that it has received firm commitments to undertake a placement to raise up to approximately A\$1.25 million (before costs) (Placement).

The Placement was oversubscribed, with demand received in excess of the targeted raising amount. Applications were scaled back by the Company, with allocations determined having regard to existing shareholdings.

The Placement comprises the issue of up to 50,000,000 fully paid ordinary shares in the Company (Placement Shares) at an issue price of A\$0.025 per Placement Share. Each subscriber will receive one (1) free attaching option for every two (2) Placement Shares subscribed. Each option will have an exercise price of A\$0.05 and an expiry date of 18 months from the date of issue.

The Placement price of A\$0.025 represents an approximate 23% discount to the Company's 15-day volume weighted average price. The Placement Shares will rank equally with existing fully paid ordinary shares on issue.

The Placement is being made to sophisticated investors, professional investors and other investors to whom an offer may be made without disclosure under section 708 of the Corporations Act 2001 (Cth).

The Placement will be undertaken utilising the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A.

Funds raised under the Placement will be applied towards advancing exploration activities and maintaining tenements in good standing at the Lake Giles Iron Project, working capital and corporate administration and costs associated with the Placement.

Cameron McCall, Chairman of Macarthur Minerals commented:

"We are pleased to receive strong support from both existing and new investors in this Placement. In the current global environment, where commodity markets continue to be influenced by geopolitical uncertainty, supply chain pressures and evolving demand dynamics, the Company is well positioned to access capital and continue advancing its projects."

"The funds raised will enable Macarthur to progress key activities at the Lake Giles Iron Project and maintain its project portfolio in good standing, while preserving flexibility as we continue to evaluate strategic opportunities."

Released On behalf of the Board of Directors, Mr Cameron McCall, Executive Chairman and CEO

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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.

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