

8 April 2026

MACARTHUR COMPLETES PLACEMENT AND WELCOMES NEW MAJOR SHAREHOLDER, DESTEC HOLDINGS PTY LTD

Macarthur Minerals Limited (ASX: MIO) (the Company or Macarthur) is pleased to announce the completion of its recent Placement.

The Company has issued 50,000,000 fully paid ordinary shares ("Placement Shares") at an issue price of A\$0.025 per share, together with 25,000,000 attaching unlisted options ("Placement Options") on a 1:2 basis. Each Placement Option has an exercise price of A\$0.05 and expires on 7 October 2027.

The Placement was made to sophisticated and professional investors in accordance with the Corporations Act 2001 (Cth) and utilises the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A. Funds raised will be applied towards maintaining tenements in good standing, general working capital and costs associated with the Placement.

Two transactions by companies associated with Mr Steve Wyatt have resulted in the formation of a new substantial shareholder group. The first was the participation of Henderson Park Pty Ltd in the Placement and the second was the acquisition of Macarthur shares by Destec Holdings Pty Ltd through an off-market transfer from Gold Valley Yilgarn.

Cameron McCall, Chairman of Macarthur Minerals commented:

"We are very pleased with the strong support shown by both new and existing investors. In particular, we welcome Henderson Park Pty Ltd, a company associated with Mr Steve Wyatt as a participant in the Placement. Mr Wyatt and his associated companies bring extensive experience in mining contracting and processing, having been a founding shareholder and General Manager of the contract crushing and materials handling arm of Mineral Resources. His Destec group of companies are well respected Western Australian mining services companies with strong operational track records. Their involvement provides both financial support and valuable industry expertise as we advance the Lake Giles Iron Project and seek to create value for all shareholders."

Substantial Holder

Destec Holdings Pty Ltd together with Henderson Park Pty Ltd, both associated with Mr Steve Wyatt, has acquired a relevant interest in shares in Macarthur Minerals through participation in the Placement and an off-market transfer from Gold Valley Yilgarn. Destec is a privately-owned Western Australian company providing specialised engineering, construction and operational services to the mining sector, including ore processing, materials handling and turnkey solutions.

Mr Wyatt and his associated entities are expected to lodge a substantial holder notice (Form 603) in due course.

Mr Steve Wyatt, Director of Destec Holdings Pty Ltd, said:

"Destec Holdings is pleased to participate in the Placement and support Macarthur Minerals as it advances the Lake Giles Iron Project."

Macarthur Minerals Limited

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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.