

17 October 2024

UPDATE - LISTING RULE 10.11 BREACH AND TRANSFER

Macarthur Minerals Limited (TSXV: MMS) (ASX: MIO) (OTCQB: MMSDF) (the **Company** or **Macarthur**), refers to its announcements of 19 August 2024 and 6 September 2024 with regards to its inadvertent breach of ASX Listing Rule 10.11.

The Company announces further completion of off-market transfers involving 1,493,709 shares and 746,855 attaching options to an unrelated party of the Directors. These shares were transferred at a purchase price equal to the issue price of the shares under the private placement announced to the ASX on 29 July 2024, being \$0.053. The transferors accepted the offer at the issue price due to the volume of shares involved, current trading activity, and the requirement to remedy the inadvertent breach.

The Company confirms that these transfers were conducted at arm's length and were not intended to facilitate any further transactions between the transferors and the transferee. The transfers have been undertaken in accordance with the Company's Share Trading Policy.

Appendix 3Ys reflecting the changes in interests for each director whose shares were sold in this transaction will be published to the ASX separately.

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

For more information please contact:

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. In addition, Macarthur has lithium brine Claims in the emerging Railroad Valley region in Nevada, USA. 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.

the green iron ore company

Macarthur Minerals Limited | ABN 93 103 011 436
ASX: MIO | TSXV: MMS | OTCQB: MMSDF

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Caution Regarding Forward Looking Statements

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, “forward-looking statements”) within the meaning of applicable securities laws. All statements herein, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, including but not limited to statements regarding expected completion of the Feasibility Study; conversion of Mineral Resources to Ore Reserves or the eventual mining of the Project, are forward-looking statements. 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 statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Macarthur Minerals Limited
ABN	93 103 011 436

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Ryan Welker
Date of last notice	5 August 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	PRW Family Trust
Date of change	17 October 2024
No. of securities held prior to change	746,855 Ordinary shares 500,000 Options expiring 26 October 2025 exercise price \$0.40. 1,800,000 Options expiring 20 March 2026 exercise price \$0.20. 600,000 Restricted Share Units expiry 24 January 2027 (vesting subject to satisfaction of vesting criteria). 373,427 Options expiring 29 July 2026 exercise price \$0.10.
Class	1) Ordinary Shares 2) Options

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	-
Number disposed	1) 746,855 2) 373,427
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1) \$0.053 per Share 2) Nil
No. of securities held after change	500,000 Options expiring 26 October 2025 exercise price \$0.40. 1,800,000 Options expiring 20 March 2026 exercise price \$0.20. 600,000 Restricted Share Units expiry 24 January 2027 (vesting subject to satisfaction of vesting criteria).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Breach of LR 10.11

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Macarthur Minerals Limited
ABN	93 103 011 436

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alan Spence Phillips
Date of last notice	5 August 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Phillips Exploration Pty Ltd <Phillips Family A/C>
Date of change	10 October 2024
No. of securities held prior to change	4,161,123 Ordinary shares 600,000 Restricted Share Units expiry 24 January 2027 (vesting subject to satisfaction of vesting criteria). 1,800,000 Options expiring 20 March 2026 exercise price \$0.20. 48,100 Options expiring 27 September 2025 exercise price \$0.25. 373,427 Options expiring 29 July 2026 exercise price \$0.10
Class	1) Ordinary Shares 2) Options

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	-
Number disposed	1) 746,855 2) 373,427
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1) \$0.053 per Share 2) Nil
No. of securities held after change	3,414,268 Ordinary shares 600,000 Restricted Share Units expiry 24 January 2027 (vesting subject to satisfaction of vesting criteria). 1,800,000 Options expiring 20 March 2026 exercise price \$0.20. 48,100 Options expiring 27 September 2025 exercise price \$0.25.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Breach of LR 10.11

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
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