

13 June 2025

REPLACEMENT PROSPECTUS – RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO A\$2M

Macarthur Minerals Limited (ASX: MIO) (the **Company** or **Macarthur**) refers to its announcement of 6 June 2025 in relation to the cancellation of the non-renounceable entitlement offer to raise approximately A\$1,996,655 before costs (announced on 23 May 2025 under the Prospectus dated 26 May 2025). The Company advises that it has today lodged a Replacement Prospectus dated 13 June 2025 with ASIC and ASX for a renounceable pro-rata entitlement offer (**Offer**) to raise up to approximately A\$1,996,655 before costs.

As identified in the announcement on 6 June 2025, this Offer replaces the cancelled non-renounceable entitlement offer, which will now be undertaken as a renounceable offer on the same terms as the previous offer. Accordingly, Eligible shareholders may now trade their entitlements (**Rights**) on ASX during the rights trading period.

Offer Terms

Under the Offer, Eligible Shareholders will still be entitled to subscribe for 1 New Share for every 2 Shares held as at 7.00pm AEST on the revised Record Date of Wednesday, 18 June 2025 at the same issue price of A\$0.02 per New Share. For every 2 New Shares subscribed, shareholders will still receive 1 free attaching Option, exercisable at A\$0.03 and expiring 2 years from the date of issue.

Eligible Shareholders may also apply to acquire shares in excess of their own entitlement from any shortfall.

The Offer remains fully underwritten by Gold Valley Yilgarn Pty Ltd (ACN 677 832 825). Details of the underwriting arrangements are provided in Section 6.3 of the Replacement Prospectus.

Eligible Shareholders

The eligibility criteria remain unchanged. The Offer is made to shareholders who have a registered address in Australia, New Zealand or Canada as at the Record Date (**Eligible Shareholders**).

Due to regulatory and cost considerations, the Offer will not be extended to shareholders with registered addresses outside of Australia, New Zealand or Canada.

However, Mahe Capital Pty Ltd (AFSL 517246) has been appointed as foreign holder nominee under ASX Listing Rule 7.7 and section 615 of the Corporations Act 2001 (Cth) to arrange for the sale of entitlements that would otherwise have been offered to Ineligible Shareholders. Any net proceeds (less expenses) will be distributed to those Ineligible Shareholders. No assurance is given that any proceeds will be received.

the green iron ore company

Macarthur Minerals Limited | ABN 93 103 011 436
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Rights Trading and Transferability

As the Offer is renounceable, Eligible Shareholders may trade or transfer their entitlements (**Rights**).

Shareholders who do not wish to take up some or all of their entitlement may:

- sell some or all of their Rights on ASX during the rights trading period; or
- transfer some or all of their Rights to another eligible investor in accordance with the instructions set out in the Replacement Prospectus and Entitlement and Acceptance Form.

Entitlements not exercised, sold or transferred before the Closing Date will lapse.

Capital Structure and Use of Funds

Assuming full subscription, the Offer will result in the issue of up to 99,832,755 New Shares and 49,916,377 New Options. Funds raised will be used to cover Offer costs and for general working capital, including continued strategic evaluation of the Company's Lake Giles Iron Project, creditor and loan repayments and corporate overheads (see section 3.1 of the Replacement Prospectus for details).

Updated Timetable:

Event	Date
Original Announcement of Offer	Friday, 23 May 2025
Lodgement of original Prospectus with ASIC and ASX Lodgement of Appendix 3B with ASX	Monday, 26 May 2025
Original Ex date	Wednesday, 28 May 2025
Original Record Date for the Offer	Thursday, 29 May 2025 at 7:00pm AEST
Lodgement of Replacement Prospectus with ASIC and ASX Announcement and despatch of Replacement Prospectus Filing of amended Appendix 3B with ASX	Friday, 13 June 2025
Ex Date	Tuesday, 17 June 2025
Record Date for the Offer	Wednesday, 18 June 2025 at 7:00pm AEST
Despatch of Replacement Prospectus	Monday, 23 June 2025
Rights trading ends on ASX	Wednesday, 2 July 2025
New Shares and Options quoted on a deferred settlement basis	Thursday, 3 July 2025
Last day to extend Closing Date for the Offer	Friday, 4 July 2025
Closing Date of the Offer (Closing Date)	Wednesday, 9 July 2025 (5:00pm AEST)
ASX and Underwriter notified of Offer results	Friday, 11 July 2025
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	Monday, 14 July 2025
Issue date for Shares and Options taken up under the Offer and lodge Appendix 2A with ASX	Wednesday, 16 July 2025
Quotation of Shares and Options issued under the Offer	Thursday, 17 July 2025



Dates are indicative only and subject to change. The Company may vary the timetable, including the Closing Date, by making an announcement in accordance with the Corporations Act and ASX Listing Rules.

Replacement Prospectus

The Replacement Prospectus is available on the Company's website at www.macarthurminerals.com. Shareholders should read the Replacement Prospectus in full before deciding whether to participate in the Offer.

Executive Chairman, Cameron McCall commented:

"All Directors who hold shares in the Company are eligible to participate in the Offer and have confirmed their intention to do so. This capital raising provides eligible shareholders with an opportunity to increase their investment in the Company and supports our ongoing efforts to advance the Lake Giles Iron Project."

About Gold Valley

GVY is part of a wholly owned by a multi-sector Perth-based conglomerate known as 'Gold Valley'. Gold Valley is a private explorer, developer and operator of primary iron assets with a current focus on the development of its large portfolio of exploration and near production assets in the Northern Territory and Western Australia and Tasmania which is to achieve export run rate in excess of 4mtpa in calendar year 2025. Gold Valley is supported by an experienced executive team and is chaired by Mr Yuzheng Xie and lead by CEO Scott Meacock.

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

For more information please contact:

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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.



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.