

15 July 2025

UPDATED TIMETABLE – RENOUNCEABLE RIGHTS ISSUE AND CLARIFICATION OF ASX ANNOUNCEMENT RELEASED 15 JANUARY 2025

Macarthur Minerals Limited (ASX: MIO) (the **Company** or **Macarthur**) provides an updated indicative timetable for its pro-rata renounceable entitlement offer to raise up to approximately A\$2 million (Offer), originally announced on 23 May 2025 and previously updated on 2 July 2025 and 7 July 2025.

The revised timetable provides additional time for shareholder participation and follows ongoing regulatory review by ASIC of the Company's Supplementary Prospectus.

Clarification of ASX Announcement Dated 15 January 2025

The Company wishes to clarify a statement made in its ASX announcement titled "Clarification Announcement", released on 15 January 2025.

That announcement stated:

"As per the binding agreement signed between Macarthur Minerals and Gold Valley Yilgarn Pty Ltd on 13 June 2024, Gold Valley is in the process of securing all the necessary mining approvals for the Lake Giles Moonshine Magnetite Project."

This reference was incorrect. It should have stated:

"...securing all the necessary mining approvals for the Lake Giles Hematite Project."

The 13 June 2024 binding agreement between Macarthur and Gold Valley, as announced on that date, relates solely to the Hematite Project. The reference to the Moonshine Magnetite Project in the 15 January 2025 announcement was made in error.

the green iron ore company

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

www.macarthurminerals.com
communications@macarthurminerals.com



Updated Indicative 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	Tuesday, 22 July 2025
New Shares and Options quoted on a deferred settlement basis	Wednesday, 23 July 2025
Last day to extend Closing Date for the Offer	Thursday, 24 July 2025
Closing Date of the Offer (Closing Date)	Tuesday, 29 July 2025 (5:00pm AEST)
ASX and Underwriter notified of Offer results	Thursday, 31 July 2025
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	Friday, 1 August 2025
Issue date for Shares and Options taken up under the Offer and lodge Appendix 2A with ASX	Tuesday, 5 August 2025
Quotation of Shares and Options issued under the Offer	Wednesday, 6 August 2025

There is no change to the terms of the Offer as set out in the Company's Replacement Prospectus dated 13 June 2025. A Supplementary Prospectus will be lodged with ASIC and ASX once finalised.

The Company will continue to keep shareholders informed of any further material developments.

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.

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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.