10 November 2026

Macarthur Enters into $1 Million Secured Loan Facility

Macarthur Minerals Limited (ASX: MIO) (the **Company** or **Macarthur**), advises that it has entered into a Loan Agreement with an Australian private lender, Whitehall Capital Holdings Pty Ltd for a secured loan facility of up to $1 million.

The funding will provide additional working capital as Macarthur continues its activities at the Lake Giles Iron Project in Western Australia.

Key Highlights

- Secured loan facility of up to $1 million, with an initial advance of $600,000 and a further $400,000 available by mutual agreement.
- 6 month loan term with interest at 14% per annum.
- Issue of 5 million unlisted options as part of the financing arrangements.
- Funding to support ongoing operations and activities at Lake Giles.

Loan Facility

Under the Loan Agreement, Macarthur will receive an initial advance of $600,000 once the relevant conditions have been satisfied or waived. A further $400,000 may be made available by mutual written agreement between the parties.

The loan has a term of 6 months from the initial advance date, with interest payable at 14% per annum. Interest of $42,000 on the initial advance will be deducted upfront, together with the agreed transaction fees and costs.

The loan is secured under a General Security Deed.

Issue of Options

As part of the financing arrangements, Macarthur will issue 5,000,000 unlisted options, comprising:

- 2,500,000 Facility Options to the lender or its nominees; and
- 2,500,000 Broker Options to GBA Capital Pty Ltd (GBA Capital), the lender's agent or its nominees.

The options will be exercisable at 200% of Macarthur's closing share price on ASX on the last trading day before the initial advance date, representing a 100% premium to that price. The options will expire 3 years from their date of issue.

Macarthur intends to issue the options on the initial advance date, subject to compliance with the ASX Listing Rules and applicable laws. The Company will lodge the required ASX notifications in relation to the proposed issue and the subsequent issue of the options.

Lake Giles Iron Project

The funding will provide additional working capital as Macarthur continues to progress its Lake Giles Iron Project in Western Australia, including preparations for proposed bulk sampling at the Ularring Hematite Project.

Macarthur is working with Gold Valley Yilgarn Pty Ltd (Gold Valley) and Destec Contracting Pty Ltd (Destec) on the proposed programme, following the Programme of Work approvals previously announced by the Company.

Destec has been reviewing the block models to identify suitable areas for bulk sampling. The programme will help assess the quality of the hematite material, crushing and beneficiation requirements, and potential blending opportunities with iron ore from Gold Valley's Wiluna West Iron Ore Project.

Planning is also underway for the mining equipment and mobile crushing plant needed to carry out the work. The timing of bulk sampling and any subsequent mining activities will depend on finalising operational arrangements, land access and obtaining any further approvals required.

While the work with Gold Valley and Destec is focused on the hematite project, Macarthur continues to pursue opportunities for its Moonshine Magnetite Project.

Executive Chairman, Cameron McCall commented:

"*The market remains challenging for junior resource companies seeking funding, so we are pleased to have secured this facility. We have elected to take on this loan rather than raise equity at current share prices, which would result in significant dilution for existing shareholders. This allows us to meet our immediate working capital needs without undertaking an equity raising at this time. We would also like to thank GBA Capital for introducing us to the lender and assisting in facilitating the funding arrangement.*

With this facility secured, we remain focused on progressing the proposed bulk sampling programme at Lake Giles with Gold Valley and Destec, while continuing our work on the Moonshine Magnetite Project."

Destec, Steve Wyatt, commented:

"We are currently reviewing block models to target the optimal areas for our proposed bulk sampling programme. Following this review, we will mobilise major mining equipment to Lake Giles to commence bulk sampling under our existing Programme of Work approvals."

Following the bulk sampling, Destec and Gold Valley intend to move into mining and exporting the hematite, subject to obtaining the necessary permits and approvals and finalising the required operational and commercial arrangements."

About the Lake Giles Ularring Hematite Project

The Lake Giles Iron Project is located in the Yilgarn region of Western Australia and includes the Ularring Hematite Project and the Moonshine Magnetite Project. The Ularring Hematite Project has previously been the subject of mineral resource estimates, development studies and environmental approvals.

Under the existing arrangements with Gold Valley and Destec, the parties are progressing planning for proposed bulk sampling activities to further assess the hematite material and potential development opportunities. Macarthur retains its interests in the broader Lake Giles Iron Project, including the Moonshine Magnetite Project.

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
+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.