

ASX ANNOUNCEMENT

Friday 17 May 2024

EXERCISE OF OPTIONS

Maronan Metals Limited (ASX: MMA) (**MMA** or the **Company**) advises that it has issued 2,209 fully paid ordinary shares (**Shares**) pursuant to the exercise of 2,209 unlisted options (**Options**) with an exercise price of \$0.30 expiring on 19 October 2024, raising \$662.70.

In accordance with the terms of the Options, and as disclosed in the Company's Prospectus dated 21 February 2022, the Company will also be issuing 1,104 secondary options, with an exercise price of \$0.60 per option and an expiry date of 30 June 2025 (**Secondary Options**).

An Appendix 2A applying for quotation of the Shares will be released to the ASX immediately following this announcement. An Appendix 3G for the issue of the Secondary Options will also be released to the ASX. The Company does not intend to apply for quotation of the Secondary Options.

The Shares have been issued under Exception 9 of ASX Listing Rule 7.1 and the Company has not utilised its existing placement capacity available under the Listing Rules.

This announcement has been authorised for release by the Board.

Ian Gebbie

Company Secretary

ASX: MMA

For enquiries on your shareholding or change of address please contact:

Automic Group on 1300 288 364; or

www.investor.automic.com.au