

ASX ANNOUNCEMENT

13 June 2024



SPP Receives Strong Support from Shareholders

Maronan Metals Limited (ASX:MMA) ("**Maronan Metals**" or "**the Company**") is pleased to announce the results of the Share Purchase Plan ("**SPP**") announced on 16 May 2024. The SPP closed at 5:00 PM AEST on Tuesday, 11 June 2024.

The strong support for the SPP follows the successful completion of the Company's share placement ("**Placement**"), which raised approximately \$5.65 million (before costs), as announced by the Company on 16 May 2024.

Maronan Metals received applications of \$3.368 million from eligible shareholders, which was well in excess of the original \$1.5 million target raising.

The terms and conditions in the SPP Offer Booklet provided the Company with discretion to accept additional funds under the SPP should the Company receive valid applications over the original target amount. Due to the overwhelming demand from eligible shareholders, the Company has exercised this discretion and has decided to accept all eligible share applications. The additional funds will be allocated towards Starter Zone drilling and accelerating pre-development studies.

Maronan Metals Managing Director Richard Carlton commented:

"As a Board we felt it was very important to offer existing shareholders an opportunity to participate in this round of fundraising at the same pricing as the recent Placement.

The enthusiastic uptake by current shareholders provides strong endorsement of the Project and the efforts of our team."

A total of 14,033,260 fully paid ordinary Maronan Metals shares ("**New Shares**") will be issued under the SPP. The issue of New Shares to eligible shareholders under the SPP represents approximately 7.7% of the current issued capital of the Company, and the New Shares are being issued pursuant to ASX Listing Rule 7.2 Exception 5.

The SPP therefore raised a total of \$3.368 million (before costs).

The New Shares will be issued on Friday, 14 June 2024 in line with the SPP timetable and an Appendix 2A will be released to the market on Friday, 14 June 2024. The New Shares will be issued at the same price of shares issued under the Placement, being \$0.24.

All invalid applications received will be refunded. To expedite the refund process for invalid applications, those shareholders are encouraged to update or provide their nominated bank account details to Automic, which can be done online at <https://investor.automic.com.au/#/home>

Any enquiries can be directed to the Company's share registry, Automic on 1300 288 664 (within Australia) or 61 2 9698 5414 (overseas).

The Company would like to thank shareholders for their strong support of the SPP.

-ENDS-

This announcement was authorised by the Board of Maronan Metals Limited.

For further information on the Company, please visit: maronanmetals.com.au

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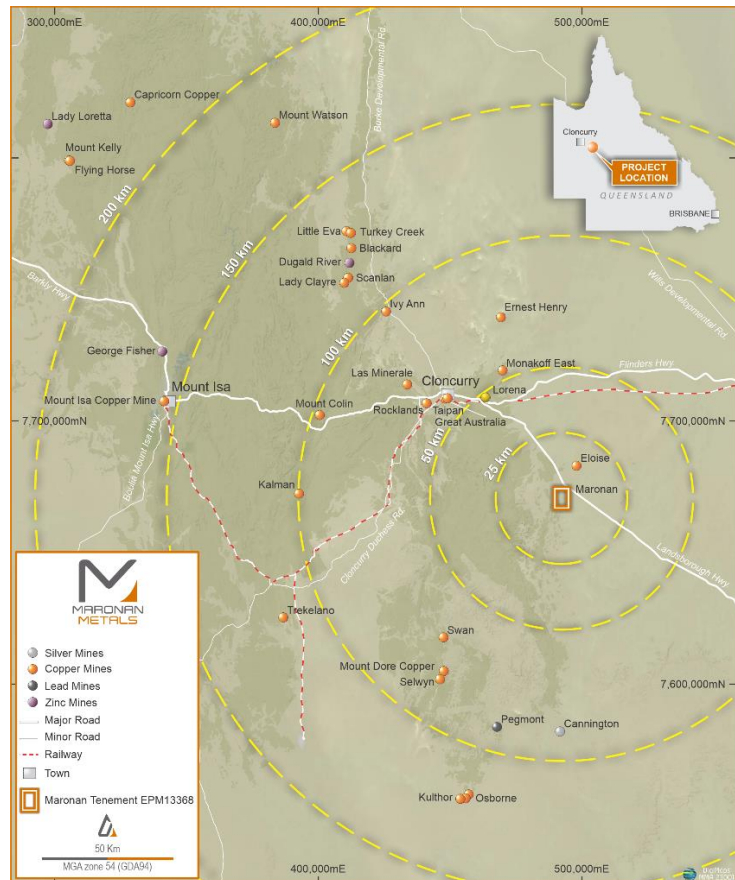
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Maronan Metals Limited (ASX:MMA) is an Australian mineral explorer focused on realising the growth potential of the advanced Maronan copper-gold and silver-lead deposit in the Cloncurry region of northwest Queensland - one of Australia's most productive mineral provinces.

As at 2024, the Maronan project contains JORC 2012 compliant Inferred and Indicated Resources of:

- **32.1 Mt @ 6.1% lead with 107 g/t silver** (using >3% lead cut-off grade) including
 - 2.1 Mt @ 5.3% lead with 155 g/t silver (using >3% lead cut-off grade) Indicated Resource,
- **32.5 Mt @ 0.84% copper with 0.61 g/t gold and 7 g/t silver** (using >0.4% copper cut-off grade),
- 1.8 Mt @ 1.24 g/t gold (using >1.0 g/t gold cut-off grade).

Work to date has reinforced our understanding of the deposit's geometry and significant size potential while metal and grade variations allow considerable flexibility and optionality in how the resources can be appraised.



COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Andrew Barker, who is a member of the Australian Institute of Geoscientists (AIG). Mr Barker is the Exploration Manager for Maronan Metals Limited. Mr Barker has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Barker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.