

Building the ASX's next mid-tier **iron ore producer**

ASX:M4M



MACRO METALS
LIMITED

NON-DEAL ROADSHOW PRESENTATION | April 2024

Disclaimer and Competent Persons Statement



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COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the Macro’s Pilbara Projects is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Macro Metals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr Jewson is a shareholder of Macro Metals Ltd. The mineral resource estimates in this announcement were reported by the Company in accordance with listing rule 5.8 on 23 September 2021. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

5 th April 2024	Initial Site Visit Undertaken at Priority Development Projects
6 th March 2024	Highly Regarded Board Appointed to Expedite Development of Macro’s Pilbara Iron Ore Portfolio
15 th January 2024	Heritage Clearances Received For Priority Mogul VMS Drill Targets
15 th June 2023	Substantial Gravity Anomalies Defined Along Strike From BHP’s Goldsworthy Iron Ore Mine
21 st April 2023	High grade rock chip samples of up to 33% Cu and 948g/t Ag at Mogul VMS Project, Pilbara Region, WA
23 rd September 2021	Proposed Acquisition of Macro Metals Limited and The Advanced Quality Pilbara Iron Ore Projects



Dedicated Pilbara Focus

Solely focused on exploration and development of iron ore assets in Pilbara Region of WA



Infrastructure

Multiple haulage and port infrastructure solutions available to each Project



Fully Funded

Company is fully funded from existing cash reserves for exploration and development activities for CY'24



ROI

Strategy to deliver consistent shareholder value through acquisition, exploration and development



Drilling Permitting

Program of works submitted for Cane Bore, priority exploration and development project



Aggressive timeline

Multiple workstreams across Cane Bore, Goldsworthy and Catho Well planned for CY'24



Simon Rushton – Managing Director

Mr Rushton has 20 years extensive operational and corporate expertise across a range of industries including mining, logistics, oil & gas and in private legal practice. Mr Rushton's recent experience includes 12 years at Mineral Resources Ltd (ASX:MIN) in roles including executive general manager and company secretary.

Tolga Kumova – Non-Executive Director

Mr Kumova is a resource industry entrepreneur and corporate finance specialist with over 15 years' experience in stockbroking, IPOs and corporate restructuring. Mr Kumova has raised over A\$500 million for ASX-listed mining companies, from early-stage explorers through to companies at construction and operation-stage.

Evan Cranston – Non-Executive Director

Mr Cranston is an experienced mining executive with a background in corporate and mining law. He is the principal of corporate advisory and administration firm Konkera Corporate and has extensive experience in the areas of equity capital markets, corporate finance, structuring, asset acquisition, corporate governance and external stakeholder relations.

Rob Jewson – Executive Technical Director

Mr Jewson is a geologist with 18 years of experience across small and large mining and exploration companies, operating in a variety of jurisdictions, and focused on a range of commodities. Mr Jewson identified and was a co-founder of the iron ore portfolio strategy initially for Macro. Mr Jewson has worked across a wide variety of deposit styles and scales within the iron ore sector of Western Australia.

Peter Huljich – Non-Executive Chairman

Mr Huljich has over 25 years' experience in the legal, natural resources and banking sectors with a particular expertise in capital markets, mining, commodities and African related matters. He has worked in London for several prestigious investment banks, including Goldman Sachs, Barclays Capital, Lehman Brothers and Macquarie Bank across Equity and Debt Capital Markets, with a focus on Commodities.

MACRO METALS LIMITED

ASX Code	M4M
Fully Paid Ordinary Shares (Million)	3,487 ¹
Options on issue (Million)	1,078 ¹
Basic Market Capitalisation (\$0.018)	\$62.8M
Current Debt	NIL
Current Cash	\$3.2M ¹
Top 50 Shareholders	62%

¹ Note proforma figures include Tranche 2 Placement Shares and director options subject to shareholder approval

Cane Bore – Macro's Flagship Exploration & Development Asset

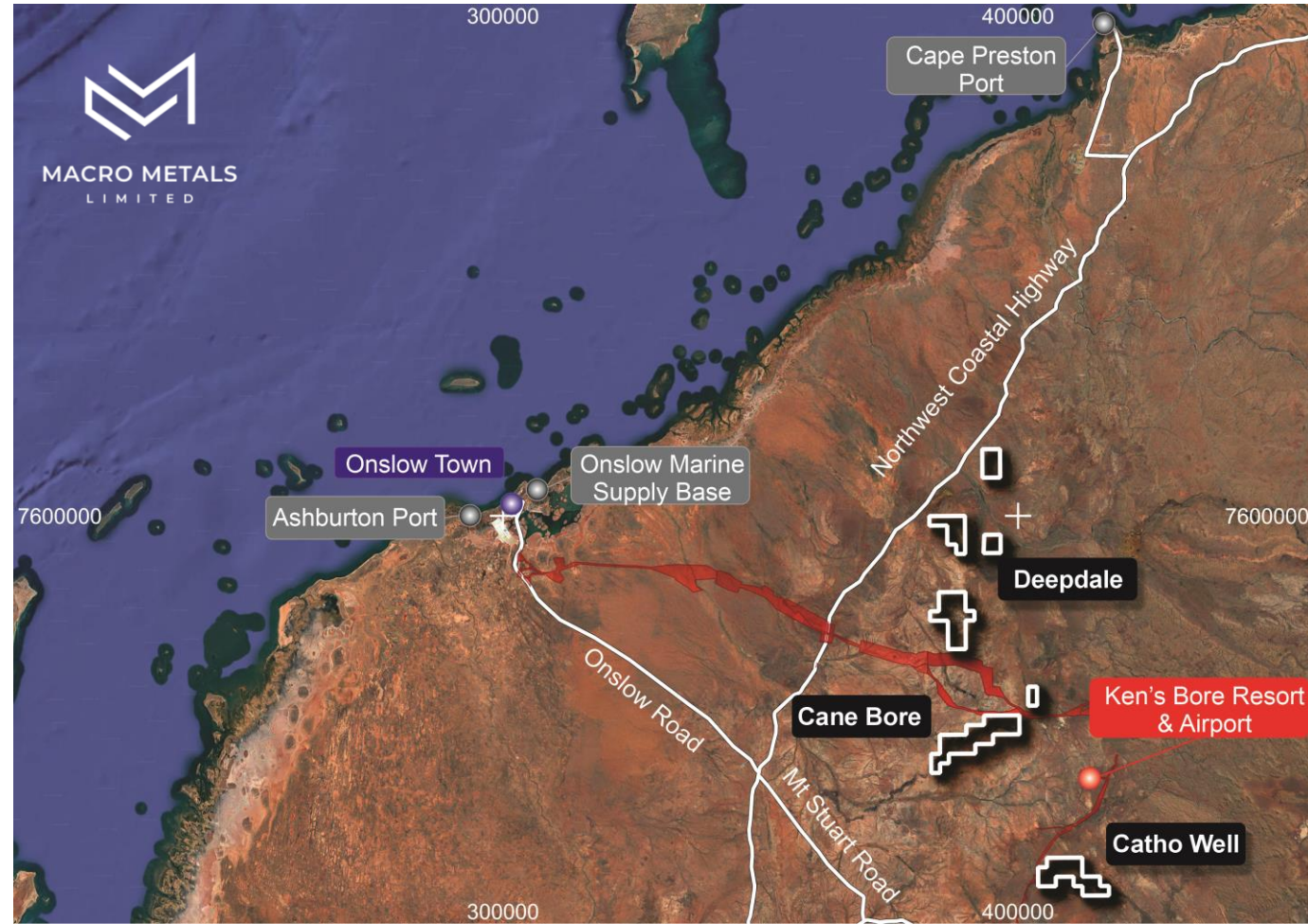


Project Highlights

- Extensive CID mesa targets with significant scale potential
- Proximal to multiple haulage and port infrastructure solutions
- Stakeholder engagement process underway
- Program of works submitted and awaiting approval

Cane Bore Logistics

- Tenure located directly south of Mineral Resources' (ASX: MIN) haul road to Ashburton Port, Onslow
- Existing station tracks connect project directly to sealed Nanutarra Road
- Potential export opportunities through Ashburton Port, Onslow Marine Supply Base and Cape Preston Port



Cane Bore – Considerable Scale, Proximal to Infrastructure



Callisto Prospect

- Visually consistent pisolite channel iron mineralisation throughout sequence¹
- Mesa rises 25m high and extends for an area of 850 by 1,050m

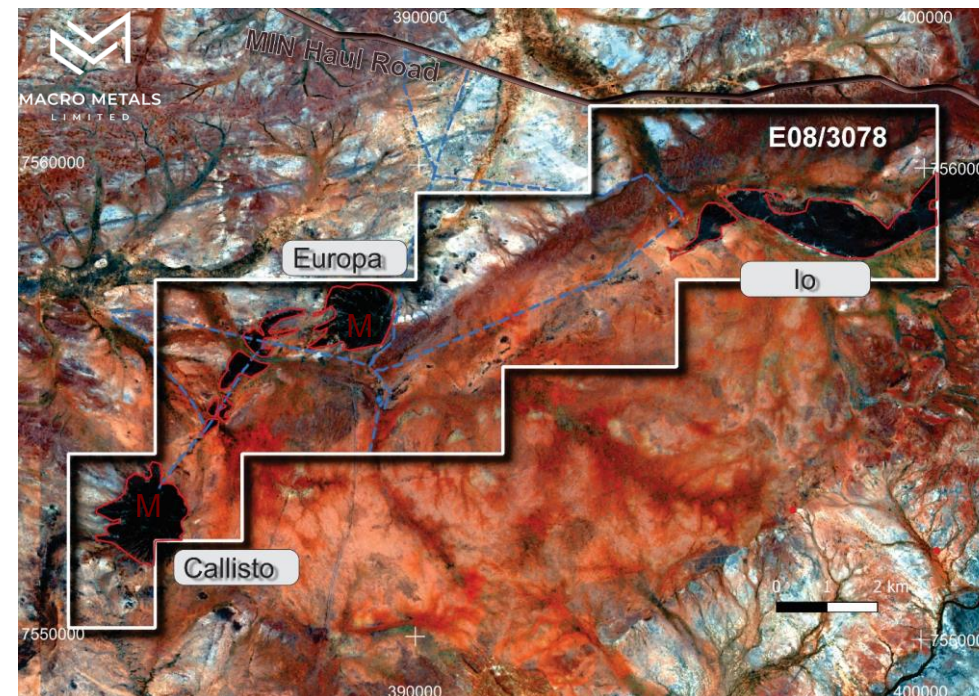
Europa Prospect

- Base of mesa not exposed, substantial pisolite material occurs at base of mesa
- Mesa rises 30m high and extends for an area of 600 by 250m

Exploration Underway

- Rock chip sampling campaign to define surficial grade variability and deleterious element profile
- Bulk sample of mineralisation to determine grade characteristics on size fraction basis
- RC Drilling on 100 by 100m grid across Callisto and Europa to commence upon approval of Program of Works with aim of delineating a maiden mineral resource

¹The Company cautions that with respect to any visual mineralisation indicators, visual observations and estimates are uncertain in nature and should not be taken as a substitute for appropriate laboratory analysis. Rock chip samples have been submitted for analysis.



Goldsworthy East – Sitting in the shadow of a giant



Location

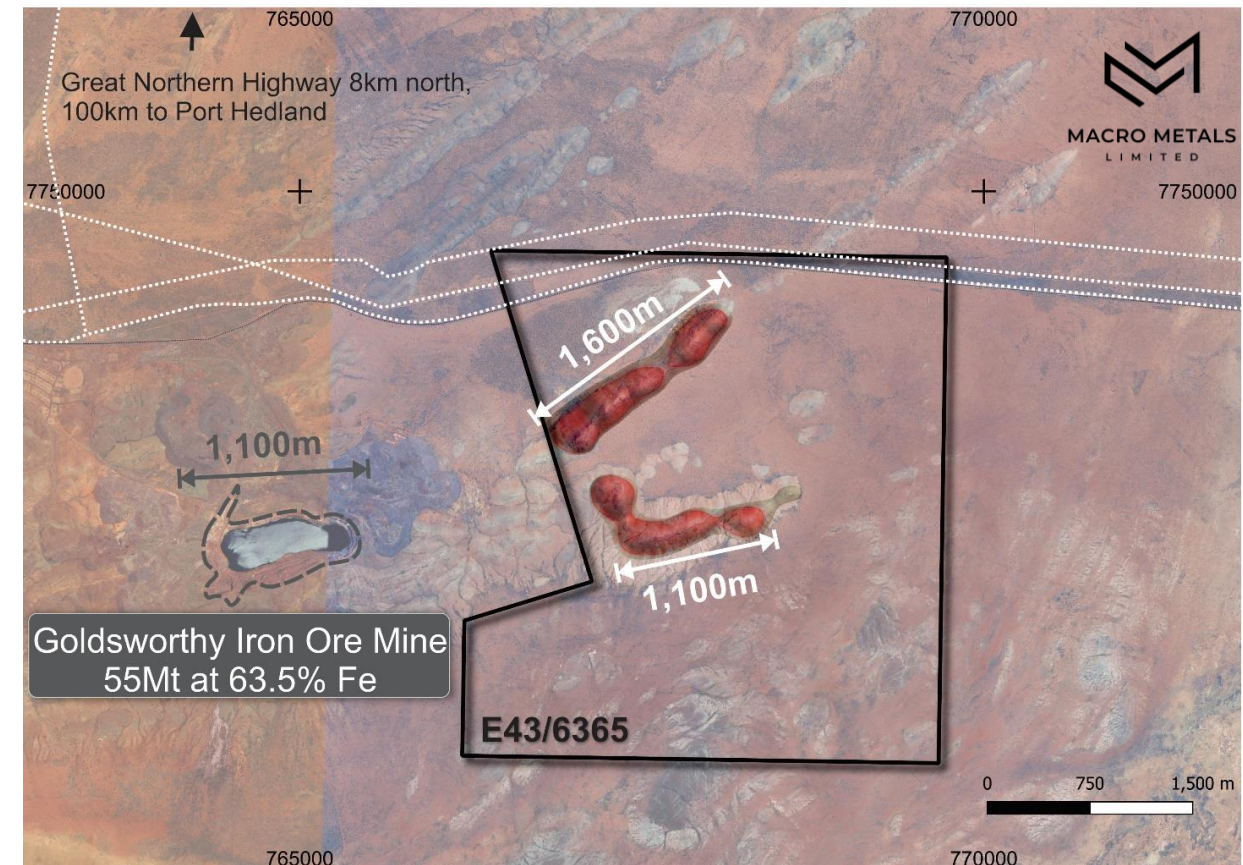
- 100km from Port Hedland via Great Northern Highway
- Project located adjacent to BHP's Mining lease, directly along strike from Mt Goldsworthy which produced 55mt at 63.5% Fe between 1965 and 1982

Target Potential

- Same mapped geology
- Magnetic interpretation shows a demagnetised corridor extending from Goldsworthy Open Pit through the entire length of the northern target
- Gravity data has delineated two substantial features
 - **Northern Target:** 1,600m strike, 200m wide and depth extent of 450m, modelled to occur within 25m of surface
 - **Southern Target:** 1,100m strike, 215m wide and depth extent of 400m, modelled to occur within 30m of surface
- No drilling has ever been conducted on tenure and target does not outcrop

Project Delivery plan

- Third party and traditional owner agreements in process of being finalised
- Upon grant of tenement, program of works will be submitted
- Initial drilling campaign will consist of drilling 4-6 diamond drill holes from existing tracks to validate the targeting model and determine mineralisation potential



Catho Well – Drill Defined Target With 13km Strike



Location

- Project access to Nanutarra Sealed road via 17km of existing station tracks

Target Potential

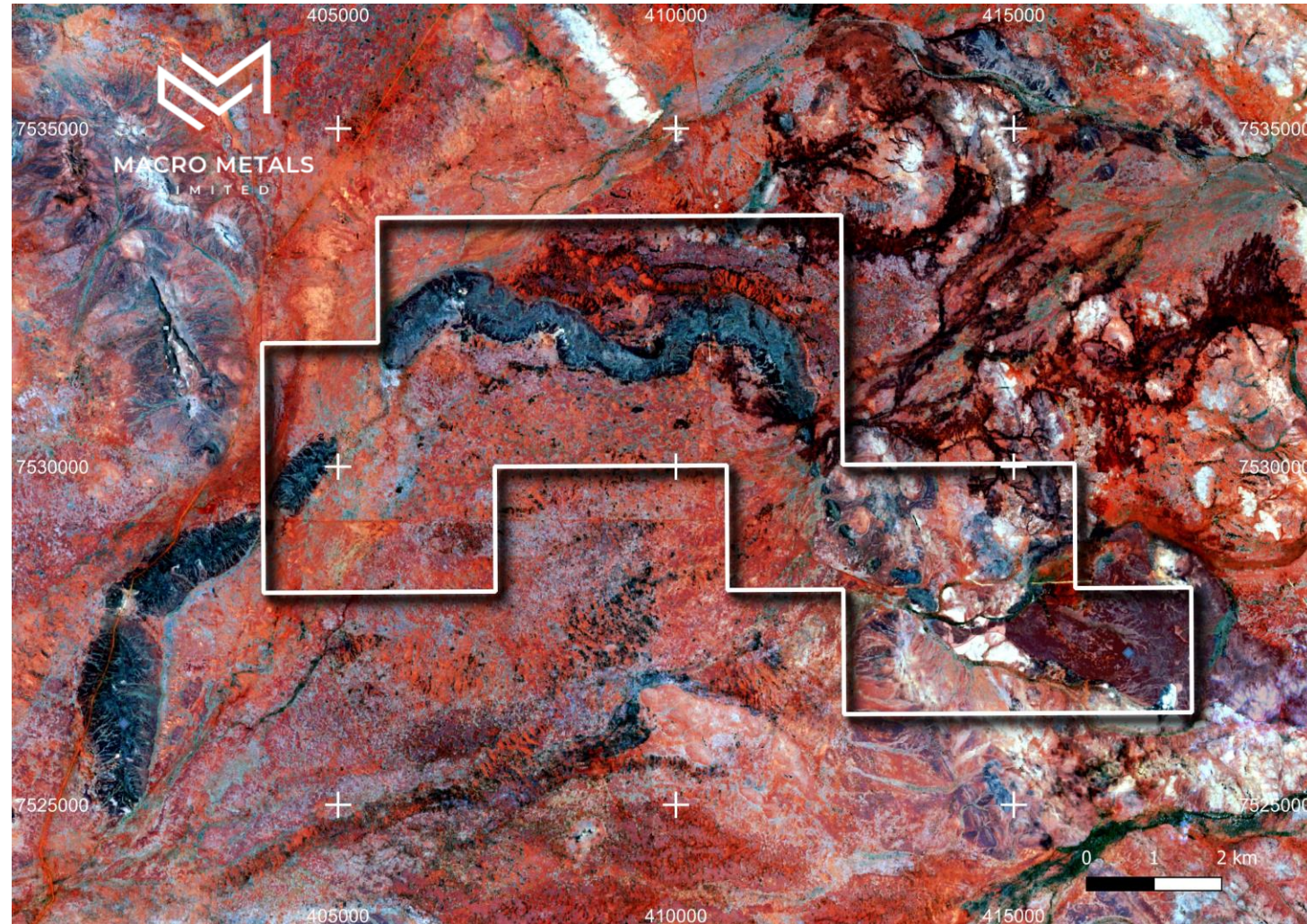
- 13km of strike and is dissected into three discrete bodies with varying degrees of drill testing on nominal 800 x 200m drill spacing

Significant Drill Results

- 10m @ 53.8% Fe, 0.031% P, 6.46% SiO₂, 3.32% Al₂O₃, 11.1% LOI from 3m - WP0169
- 10m @ 50% Fe, 0.028% P, 10.61% SiO₂, 4.15% Al₂O₃, 11.3% LOI from 2m - WP0167
- 9m @ 51.43% Fe, 0.032% P, 6.48% SiO₂, 3.05% Al₂O₃, 12.7% LOI from 3m - WP0168
- 8m @ 52.15% Fe, 0.025% P, 9.46% SiO₂, 3.86% Al₂O₃, 10.9% LOI from Surface - WP0155
- 6m @ 53.62% Fe, 0.033% P, 8.17% SiO₂, 4.12% Al₂O₃, 9.78% LOI from Surface - WP0149

Exploration Plan

- Bulk sample of mineralisation to determine grade characteristics on size fraction basis
- Drill targeting and planning underway





Work Programs CY2024

Project	Activity	CY 2024		
		Q2	Q3	Q4
Cane Bore	<ul style="list-style-type: none"> Rock chip sampling Mapping Bulk sampling Drill permitting 			
	<ul style="list-style-type: none"> Maiden RC drilling program Mineral resource estimation Environmental surveys 			
	<ul style="list-style-type: none"> Commencement of development studies & approvals 			
Goldsworthy East	<ul style="list-style-type: none"> Drill program design Enter into third party access agreements Finalise native title agreement 			
	<ul style="list-style-type: none"> Heritage survey Program of works for drilling Maiden diamond drilling campaign 			
Catho Well	<ul style="list-style-type: none"> Bulk sampling Drill targeting, planning permitting 			
	<ul style="list-style-type: none"> Heritage Survey Infill and extensional drilling 			

Other **Projects**



Turner – Substantial Conceptual Targets



Location

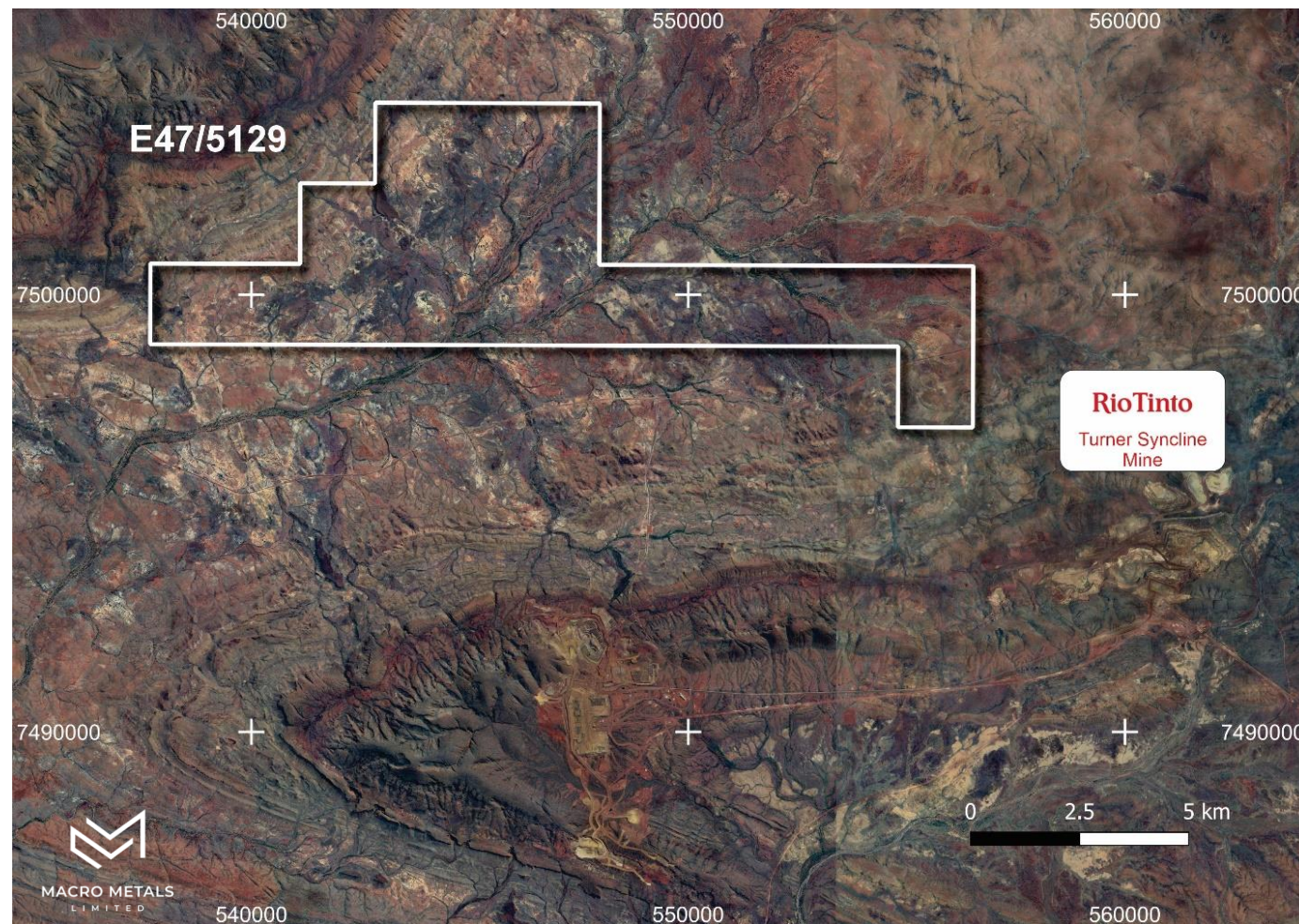
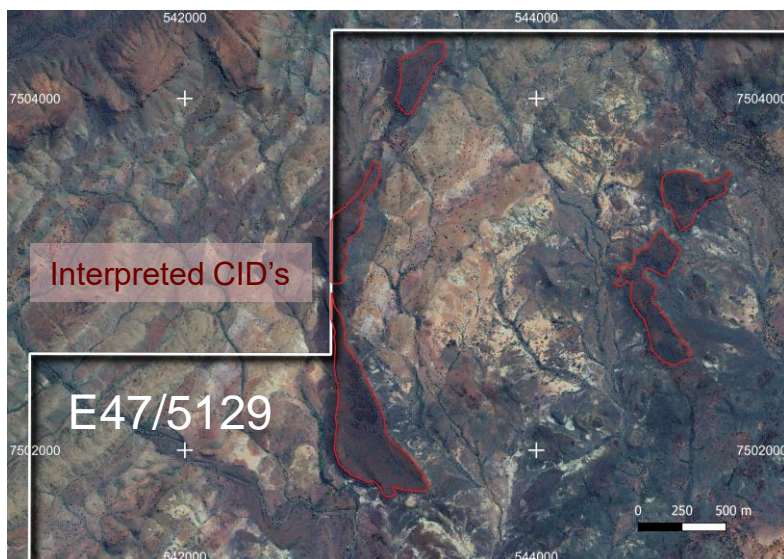
Located directly adjacent to Rio Tinto's Turner Syncline Mine, 25km west-north-west of Tom Price

Target Potential

Multiple Channel Iron Deposit (CID) targets defined from satellite imagery interpretation

Exploration Plan

Site reconnaissance mapping and sampling to determine presence and extent of CID type iron mineralisation



West Pilbara – Potential For Near Term Development



Location

Located 120km west-north-west of Paraburdoo, proximal to sealed Nanutarra Road. Ashburton Port is approximately 260km away via sealed roads.

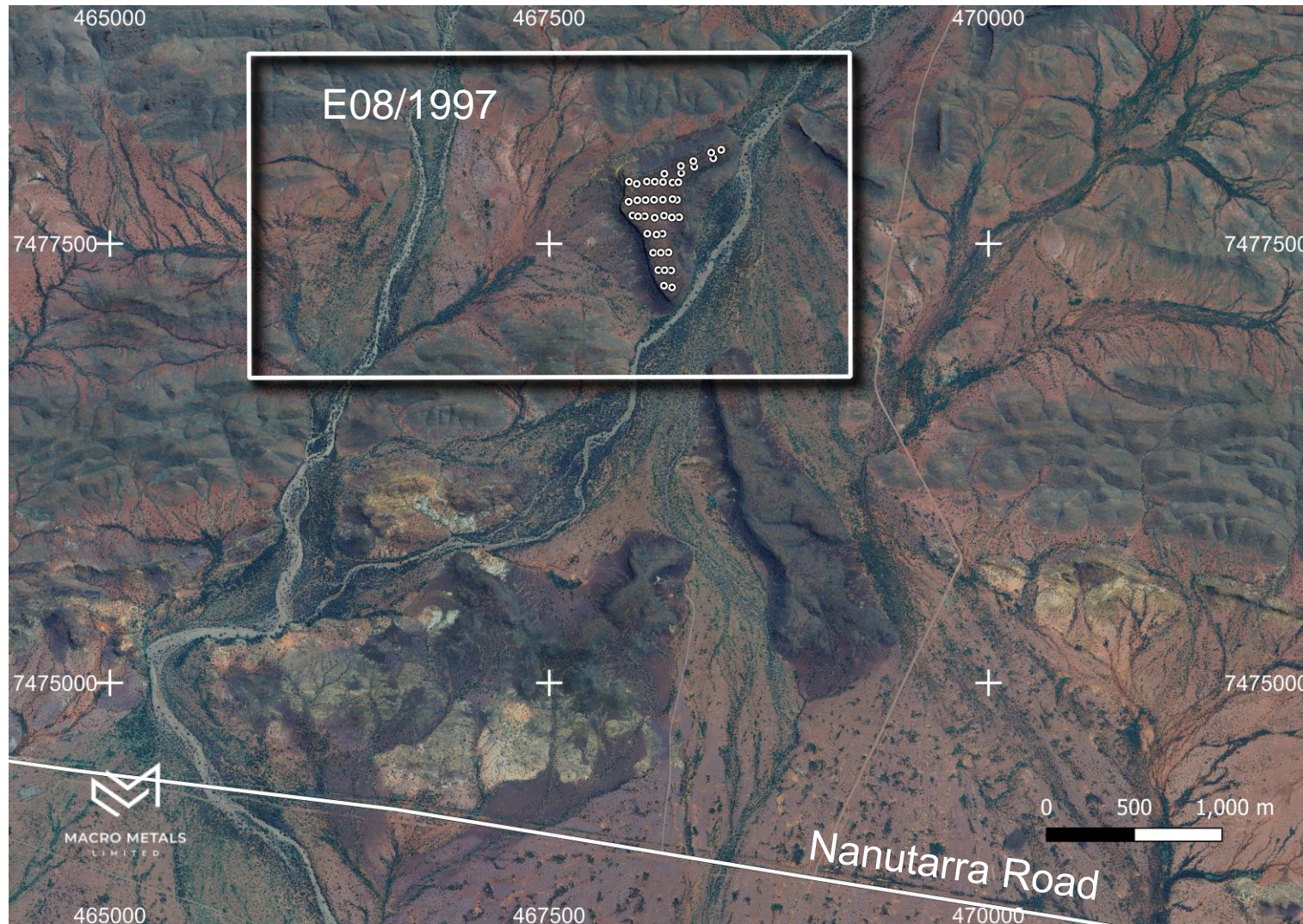
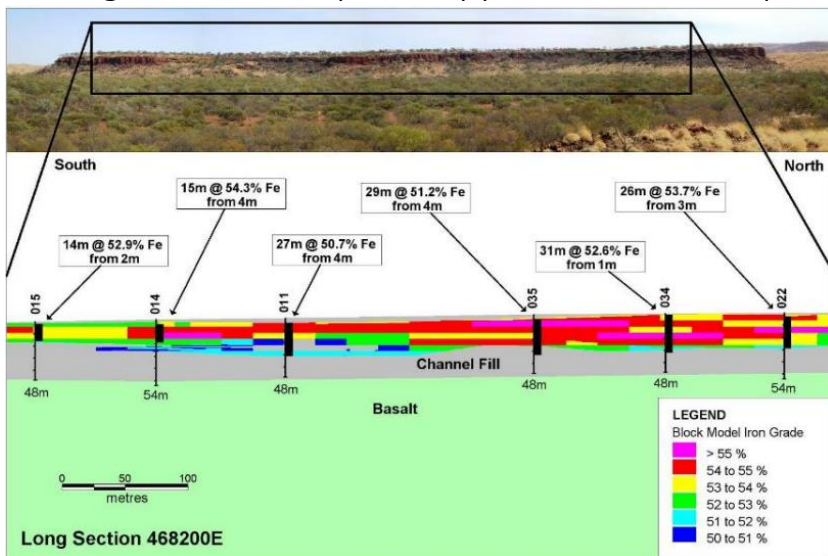
Mineral Resource

Indicated Mineral Resource of 11.5Mt at 53.1% Fe, 5.57% Al₂O₃, 7.75% SiO₂, 0.042% P and 9.86% LOI

Exploration Plan

Bulk sampling to determine amenability of mineralisation to beneficiation.

Gap analysis of current permitting to determine required activities and budget for conversion to mining lease and requisite approvals for development



Deepdale – Substantial Conceptual Targets



Location

Deepdale Project comprises four exploration licence applications surrounding the Rio Tinto Robe Valley Operations and CZR Resources Ltd's (ASX: CZR) Robe Mesa Project

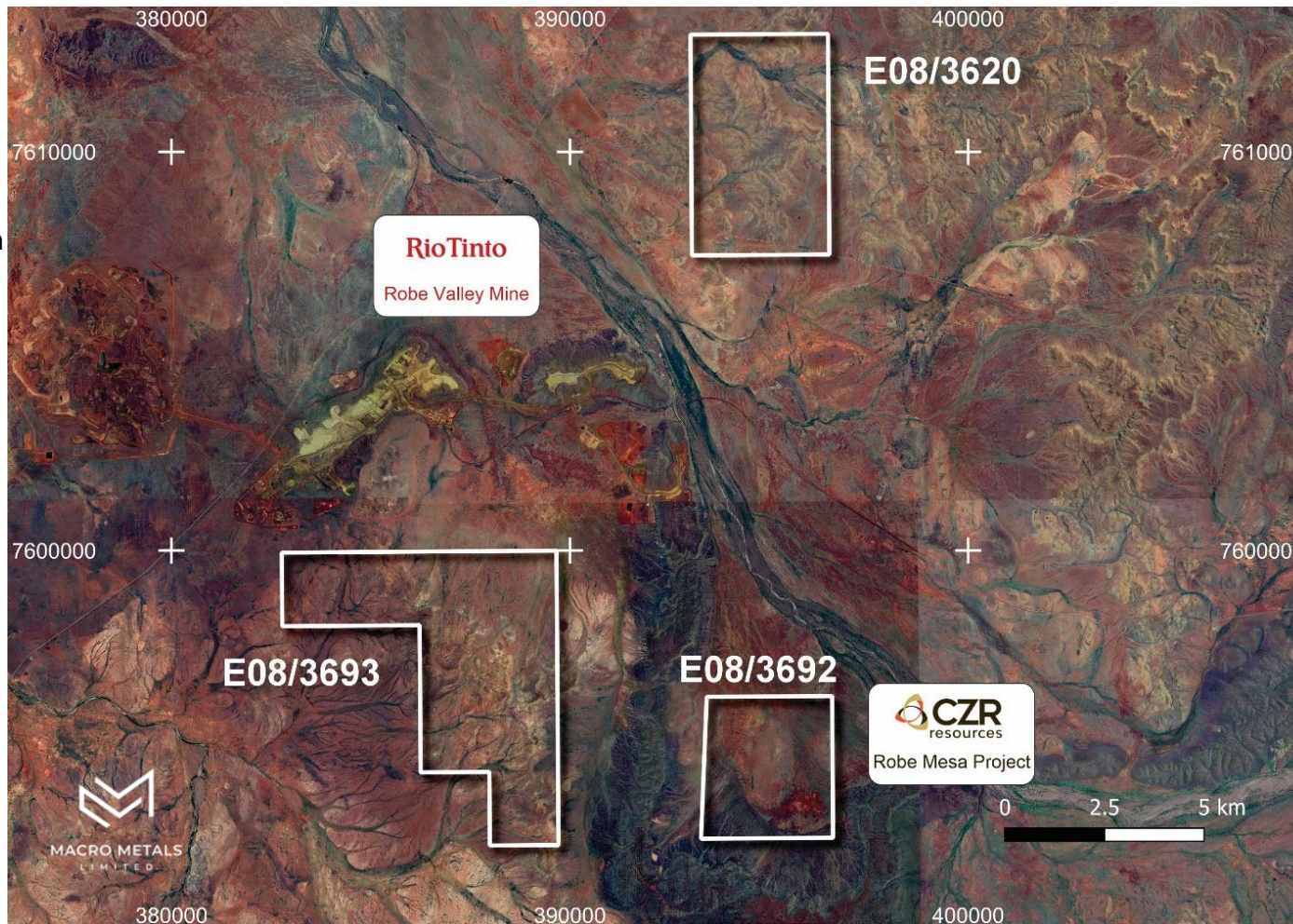
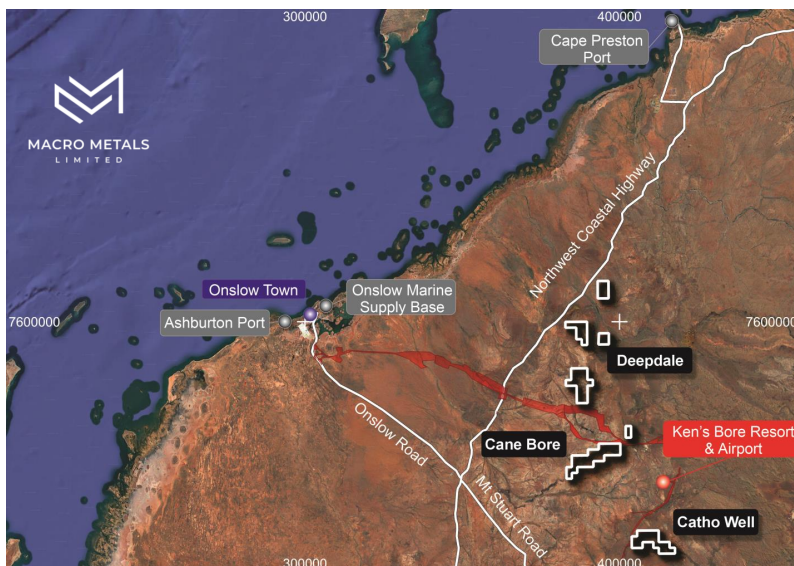
Target Potential

Combination of Detrital Iron Deposit (DID) and Channel Iron Deposit (CID) targets defined from satellite imagery interpretation

Exploration Plan

Review of open file exploration information

Site reconnaissance mapping and sampling to determine presence and extent of CID and DID type iron mineralisation



Wiluna West – Substantial Conceptual Targets



Location

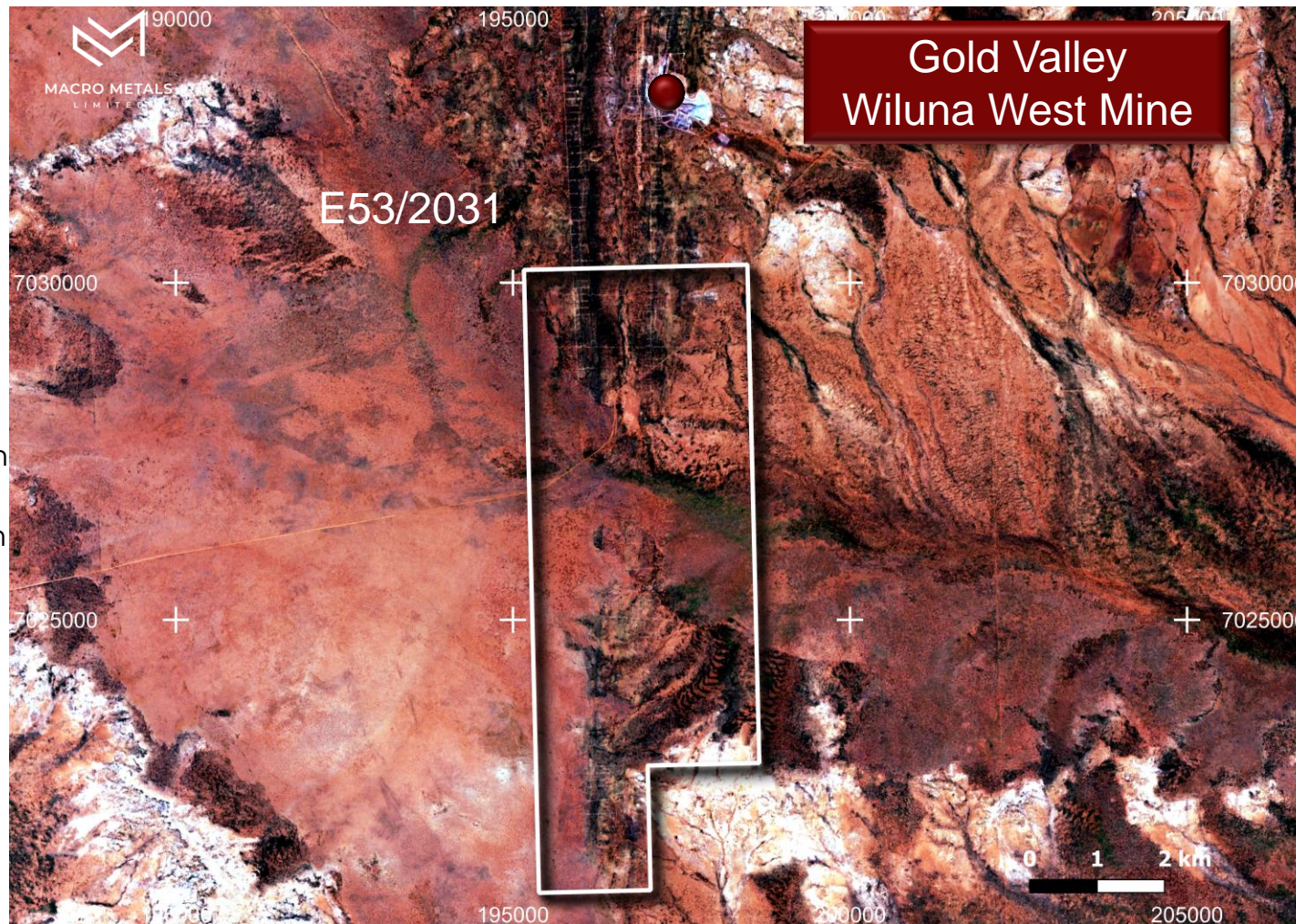
Located 40km southwest of Wiluna, 2.3km to the south along strike from Gold Valley's Wiluna West DSO Hematite operation

Significant Drill Results

- 13m @ 59.54% Fe, 0.086% P, 6.08% SiO₂, 3.24% Al₂O₃, 4.92% LOI from 22m- WWRC0119
- 7m @ 56.25% Fe, 0.04% P, 11.49% SiO₂, 2.65% Al₂O₃, 4.55% LOI from 0m- WWRC0113
- 6m @ 57.5% Fe, 0.07% P, 7.56% SiO₂, 3.18% Al₂O₃, 7.07% LOI from 6m- WWRC0118
- 6m @ 58.9% Fe, 0.08% P, 9.72% SiO₂, 1.09% Al₂O₃, 4.51% LOI from 59m- WWRC0120

Exploration Plan

Geological modelling and field reconnaissance to define scale of mineralisation potential



Mogul Copper – EIS Funding & Drilling Permitted



Location

Located 60km east of Nullagine in the East Pilbara Region of Western Australia

Target Potential

Previous drilling has reported significant results including:

- 3.65m @ 3.9 % Cu, 2.89 % Pb, 3.12% Zn, 189 g/t Ag from 12.75m- PDH5
- 0.45m @ 4.35 % Cu, 2.2 % Pb, 9.45 % Zn from 84.75- PDH9

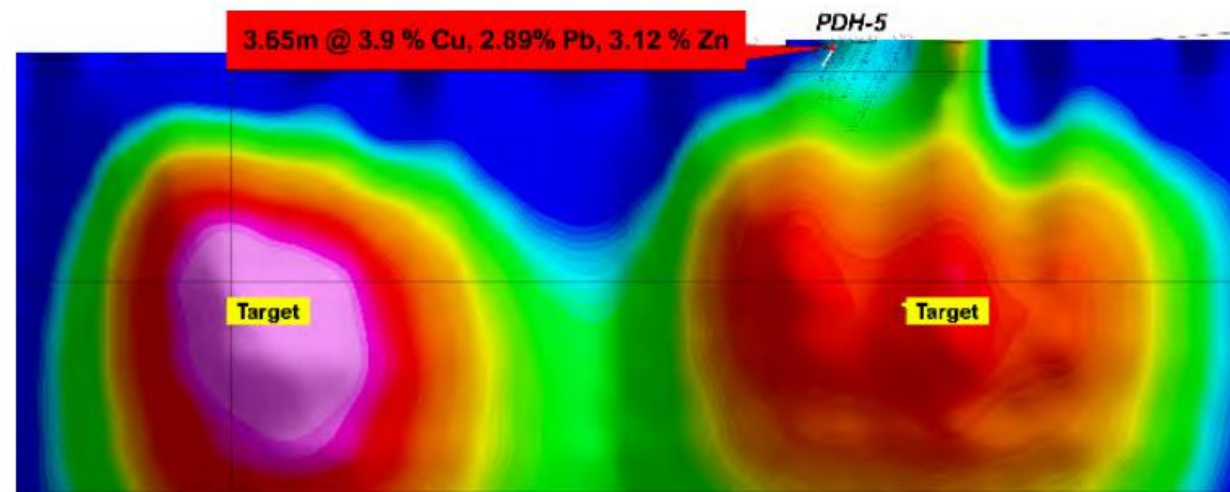
IP geophysics conducted by Macro has delineated chargeability anomalies which are down dip of these intercepts and additional anomalies which are yet to be drill tested

Exploration Plan

The Board is conducting a review of the target scale and potential. A co-funded through Exploration Incentive Scheme grant of \$180,000 has been approved. Upon the assessment of the priorities for exploration by the Board a decision will be made to whether to drill the target or monetising the asset through divestment/joint venture.



33% Cu, 948 g/t Ag, 2 g/t Au,
3.6 % Zn and 1.07 % Pb
Rock Chip Sample MM001



IP Chargeability Section



Thank you

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