

Pathway cleared for grant of Goldsworthy East

Highlights

- Macro has now executed all agreements with external parties that are required for the Company's application for Exploration Licence E45/6365 to proceed to grant
- Access agreement with BHP executed and Objection in process of being withdrawn
- Exploration Licence application proceeds to statutory four-month advertising period for Native Title
- Heritage agreements with both native title parties executed and initial heritage reconnaissance of proposed drilling locations completed
- Heritage survey request made to Ngarla for requisite access tracks and drill pad locations
- Access agreement with pastoralist executed
- Zero drilling previously conducted on tenure. 25m line spaced magnetics survey to refine targeting model and drilling program to commence in July 2024
- 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
 - 118kms via sealed all weather highway to Utah Point multi-user export facility
- 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

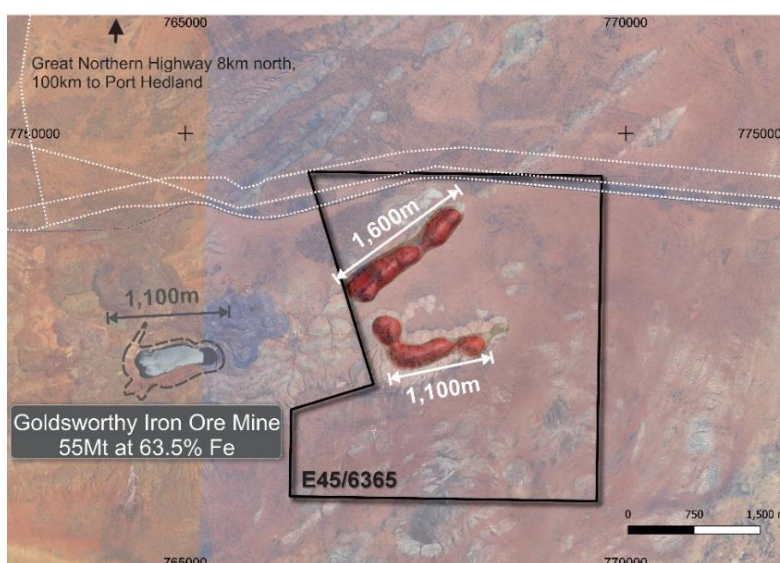


Figure 1: Goldsworthy Project Location Plan and Gravity Targets

Macro Metals Limited (**ASX:M4M**) (**Macro** or the **Company**) Is pleased to announce that it has now executed all agreements with external parties that are required for the Company's application for Exploration Licence E45/6365 to proceed to grant.

These agreements are:

- Access and Consent Deed – Exploration Licence 45/6365 with BHP Iron Ore Pty Ltd;
- Exploration Access Agreement for Goldsworthy East Iron Ore Project with Wanparta Aboriginal Corporation RNTBC;
- Aboriginal Heritage Protection Agreement – for Exploration with Nyamal Aboriginal Corporation RNTBC;
- Access Deed for E45/6365 and Pardoo Pastoral Lease N050324 with Pardoo Beef Corporation Pty Ltd; and
- State Deed for Grant of Mining Tenement – Exploration Licence 45/6365 with Nyamal Aboriginal Corporation RNTBC.



Figure 2: Macro Chairman & Managing Director with Ngarla representatives at Goldsworthy East



Overview of Goldsworthy East

The Goldsworthy East project is located less than 100kms from the multi-user, Utah Point Bulk Handling Facility. The sealed, all weather Great Northern Highway runs past just 3kms to the north of the project, directly to Port Hedland and Utah Point, and is approved for use by 150 tonne payload, ultra-quad road trains.

A previous gravity survey undertaken by Macro has defined two substantial targets on the Goldsworthy East tenement, being:

- 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

In addition to executing the above agreements, and in order to prepare for the Company's previously foreshadowed drilling campaign at Goldsworthy East scheduled to commence as soon as the licence grants, members of the Macro board were accompanied by two members of the Ngarla heritage team on a visit to the tenement area. The purpose of this visit was to scope out the proposed drilling area and develop a plan for the heritage survey that the Ngarla traditional owners will undertake across the northern section of the tenement in the near future.

Mr Simon Rushton, Managing Director said: "I am very pleased Macro has successfully established relationships with our key stakeholders for Goldsworthy East, being the traditional owners of the country on which the project is located, the Ngarla People and the Nyamal People, BHP, our neighbour directly to our west and Pardoo Beef Corporation, the pastoralist on the land.

Strong relationships built upon mutual trust, respect and open communication are vital for a smooth and expeditious transition from tenement application, through exploration and finally into production, which is our plan for Goldsworthy East.

I wish to extend my sincere thanks to each of these stakeholders, as well as to their respective advisors, for facilitating smooth and expedient negotiations of the key access agreements required to enable our application to proceed to grant.

I particularly wish to thank the Nyamal Aboriginal Corporation RNTBC and their external advisor at Agreement Hub for the quick turnaround of both the heritage protection agreement and the State Deed. As soon as we receive the State Deed from the Ngarla People we will be in a position to request the DEMIRS to truncate the four month Right to Negotiate period and expedite the grant of the Exploration Licence given the determinations in favour of the two groups cover the entirety of the tenure.

It was also great to recently be on country with the Ngarla heritage team and to collaboratively scope out the heritage survey the group will shortly undertake. This survey will clear the way for our inaugural drilling campaign, which we have scheduled to occur as soon as the exploration licence grants in early Q4."



Goldsworthy schedule of works for balance of CY2024

Activity	Expected Timing				
	Jul	Aug	Sep	Oct	Nov
Magnetic Survey					
Heritage Survey					
Tenement expected to grant					
POW approval					
Flora & Fauna					
Drilling					

This announcement has been authorised for release by the Board of Directors.

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About Macro Metals Limited

Macro's Iron Ore portfolio has the potential for multiple sources of iron ore production utilising the well-established and proven export infrastructure of the Pilbara and emerging infrastructure in the West Pilbara. Following a field visit in March 2024, the newly appointed Board identified the Company's Cane Bore, Catho Well and Goldsworthy projects as the three flagship exploration and development assets within the Company's portfolio.

Utilising a fit for purpose, safety and results focused, rapid development approach across the Macro assets the Board sees substantial scale and the real potential for Macro to quickly become a multi mine iron ore producer.

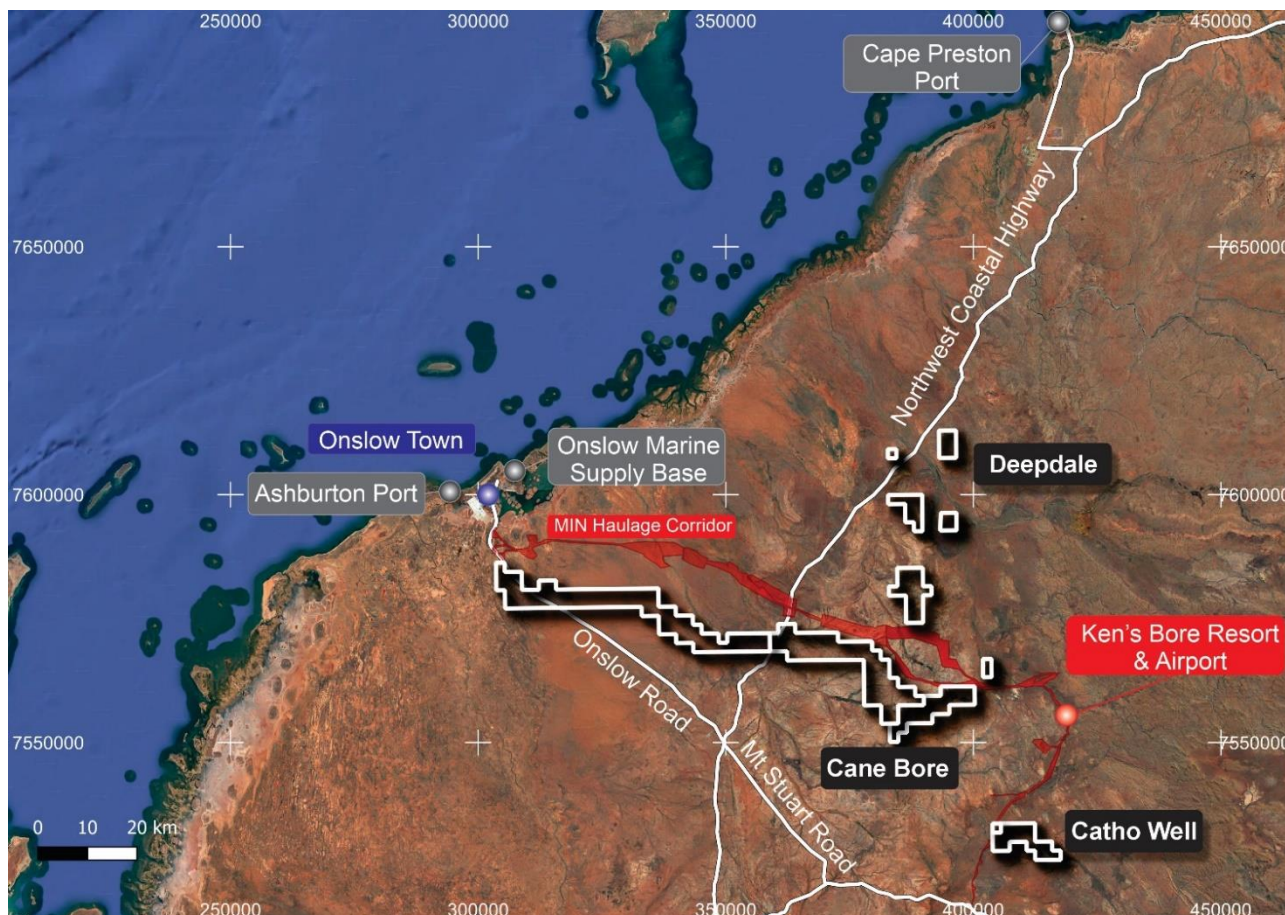


Figure 3: West Pilbara Project Location Plan and Logistics

Competent Person's Statement

The information in this announcement that relates to historical exploration results were reported by the Company in accordance with listing rule 5.7 on 15 June 2023. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcements.

Forward Looking Statements

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law, the Company does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.