

Drilling Underway at Goldsworthy East

Highlights

- RC drilling programme underway at the Goldsworthy East Project
- Stage 1 comprises minimum of 30 holes at 50m spacings, with an average depth of 200 metres for total estimated drilling distance of 6,000 – 8,000 metres
- Detailed systematic mapping programme exploring mineralisation strike that remains open to the west underway

Macro Metals Limited (**ASX:M4M**) (**Macro** or the **Company**) is pleased to announce that the inaugural drilling programme on its Goldsworthy East Project is underway. Following a decision to allow recent rainfall in the region to subside, K-Drill, the Company's drilling contractors for the Goldsworthy East reverse circulation (**RC**) programme, along with technical teams from Macro and RSC, mobilised to site over the weekend and commenced drilling on 30 September 2024.

The programme is planned to comprise a minimum of 30 RC drilled holes, spaced 50 metres apart and to an average depth of 200 metres, for a total estimated drilling distance of 6,000 - 8,000 metres.



Figure 1: RC drilling rig at Goldsworthy East on 30 September 2024

Managing Director, Mr Simon Rushton said, “I want to thank the teams from Rapallo, Wanparta, RSC and K-Drill for their collaborative and flexible approach in working with the team at Macro to get our first drilling campaign at Goldsworthy East underway in just 10 days from grant of POW.

I am really pleased with the planning that went into getting multiple disciplines safely mobilised, inducted and work ready. What is particularly pleasing is the level of comradery and cooperation that exists already between the entire working team on site and that is something to acknowledge and celebrate.

This is an exciting time for Macro with detailed mapping and drilling programmes running simultaneously on site, with the mapping team providing invaluable targeting data that they are gathering on a daily basis from previously unexplored areas.

I look forward to updating shareholders and stakeholders in the coming weeks.”



Figure 2: Teams from Wanparta, K-Drill, RSC and Macro at pre-start information meeting on 30 September 2024

Additionally, given the recent discovery of outcrop and sub-crop high grade hematite as announced on 20 September 2024, geologists from RSC have also commenced the third phase of detailed mapping and sampling. This field work will initially concentrate on and around the area approved for drilling in the POW and will then extend out across the entire project area.

The aim of this field work is to identify additional high grade hematite outcropping and sub-cropping in additional areas of interest identified in the magnetic survey conducted in July 2024 with the intent of refining targets for the RC drilling programme.



The results of this project-wide sampling and mapping programme will also assist the Company refine its planning for its Stage 2 drilling programme, which is anticipated to extend into the northern target area.

All drill holes from the Stage 1 drilling programme will be logged with samples submitted for assay analysis. The Company looks forward to updating the market on results once received.

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

For further information, please contact:

Simon Rushton

Managing Director

Macro Metals Limited

+61 8 6143 6707

info@macrometals.com.au

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.

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.

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 20 September 2024. 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.