

29 November 2024

Update on Long Term Incentive Plan and Deferred Share Unit Plan

MAC Copper Limited (formerly known as Metals Acquisition Limited) ARBN 671 963 198 (NYSE: MTAL; ASX: MAC), a private limited company incorporated under the laws of Jersey, Channel Islands (“**MAC**” or the “**Company**”) refers to the Appendix 3H - Notification of cessation of securities and Appendix 3G - Notification of Issue, Conversion or Payment up of Unquoted Equity Securities both released today.

Long Term Incentive Plan

The Company has established a long-term incentive plan (**LTI Plan**) to:

- attract and retain the best available personnel to ensure its success and accomplish the Company’s goals;
- incentivise employees, Directors and independent contractors with long-term equity-based compensation to align their interests with Shareholders; and
- promote the success of the Company’s business.

The LTI Plan permits, among other awards, the grant of restricted shares units (**RSUs**) to eligible employees, Directors and consultants. The holder of RSUs may request the Company to issue the cash equivalent of fully paid ordinary shares in the capital of the Company (**Shares**) in part of full satisfaction of MAC’s obligation to deliver Shares on vesting of the RSUs.

ASX Waivers

In connection with its listing on ASX the Company was granted a number of waivers from the ASX Listing Rules in connection with the LTI Plan, DSU Plan and underlying RSUs, PSUs and DSUs. These waivers require, among other things, that the Company make an announcement upon the satisfaction of any milestones, conversion or expiry of any RSUs, PSUs and DSUs.

Current Vesting and Forfeitures

The Company now notified shareholders that:

- 135 vested RSUs will be settled by way of a cash equivalent payment, on the basis of the Company’s five day volume weighted average share price on the NYSE to 27 November 2024 (being US\$12.45).

-ENDS-

This announcement is authorised for release by Chris Rosario and Trevor Hart, Joint Company Secretaries.

Contacts

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About MAC Copper Limited

MAC Copper Limited (NYSE: MTAL; ASX:MAC) is a company focused on operating and acquiring metals and mining businesses in high quality, stable jurisdictions that are critical in the electrification and decarbonization of the global economy.