

1 August 2025

Update on Long Term Incentive Plan and Deferred Share Unit Plan

MAC Copper 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 Appendix 3G - Notification of Issue, Conversion or Payment up of Unquoted Equity Securities, released today.

Incentive Plans

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**) and performance based restricted share units (**PSUs**) to eligible employees, Directors and consultants. The holder of RSUs and PSUs 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 or PSUs.

The Company has also established the non-employee Directors deferred share unit plan (**DSU Plan**) that permits the grant to non-employee directors of deferred share units (**DSUs**).

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:

- 8,750 vested RSUs have been 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 31 July 2025 (being US\$12.06); been converted into cash.

-ENDS-

This announcement is authorised for release by Trevor Hart, Joint Company Secretary.

Contacts

Mick McMullen Chief Executive Officer MAC Copper Limited investors@metalsacqcorp.com	Morné Engelbrecht Chief Financial Officer MAC Copper Limited
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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.