

29 August 2025

Court Meeting and General Meeting – Chair’s address

ST. HELIER, Jersey – (BUSINESS WIRE) – MAC Copper Limited ARBN 671 963 198 (NYSE:MTAL; ASX:MAC)

MAC Copper Limited (NYSE:MTAL, ASX:MAC) (“**MAC**” or the “**Company**”) is pleased to provide the following update on the proposed acquisition of 100% of the issued share capital in MAC by Harmony Gold (Australia) Pty Ltd (a wholly owned subsidiary of Harmony Gold Mining Company Limited (JSE:HAR, NYSE:HMY)) (“**Harmony**”) by way of a Jersey law scheme of arrangement pursuant to Article 125 of the Companies (Jersey) Law 1991 (as amended) (“**Scheme**”).

Capitalised terms used in this announcement have the meaning given to them in the Scheme Circular, a copy of which is attached to MAC’s announcement released on 31 July 2025.

In accordance with ASX Listing Rule 3.13.3, attached to this announcement is the address to be delivered by MAC’s Chair, Patrice Merrin, at:

- the Court Meeting to be held at 12:30 pm (Jersey time) / 7:30 am (New York time) / 9:30 pm (Sydney time) today, 29 August 2025, at which Scheme Shareholders will be asked to consider and vote on a resolution to approve the Scheme; and
- the General Meeting to be held at 1:00 pm (Jersey time) / 8:00 am (New York time) / 10:00 pm (Sydney time) today, 29 August 2025 (or as soon thereafter as the Court Meeting has concluded or been adjourned), at which MAC Shareholders will be asked to consider and, if thought fit, pass the General Meeting Resolution to:
 - authorise the MAC Directors to implement the Scheme and to deal with certain ancillary matters; and
 - approve the alteration of MAC’s Articles of Association.

MAC will communicate the voting results of the Court Meeting and the General Meeting shortly after the conclusion of the Meetings.

– Ends –

This announcement has been authorised for release by Mick McMullen, CEO and Director.

Contacts

Mick McMullen Chief Executive Officer & Director 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.

Court Meeting – Chair’s address

Good afternoon, my name is Patrice Merrin and on behalf of the Board of Directors, it is my pleasure to formally welcome you to this Court Meeting of MAC Copper Limited.

The purpose of the Court Meeting is for Scheme Shareholders to vote on the proposed acquisition of 100% of the issued share capital in MAC by Harmony Gold (Australia) Pty Ltd, a wholly owned subsidiary of Harmony Gold Mining Company Limited, by way of a Jersey law scheme of arrangement.

For today’s Court Meeting we have an audience here in-person and online.

This Court Meeting has been convened, and notice of this Court Meeting has been given, pursuant to orders of the Royal Court of Jersey made on 30 July 2025. I will be the Chair of this Court Meeting, in accordance with those orders.

I am advised by the Company’s General Counsel and Joint Company Secretary, Mr Chris Rosario, that the necessary quorum is present and I declare the Court Meeting open. You may hear Mr Rosario’s voice from time to time during the meeting in the event I ask him for directions and/or questions are raised via the online Q&A function.

I would like to start by introducing the board and management team of MAC who are in attendance today.

We have in physical attendance:

- our Non-Executive Directors, Leanne Heywood, Rasmus Gerdeman, Graham van’t Hoff, Mohit Rungta and Anne Templeman-Jones;
- our Chief Executive Officer and Director, Mr Michael McMullen;
- our General Counsel & Joint Company Secretary, Mr Chris Rosario; and
- our Chief Financial Officer, Mr Morné Engelbrecht.

One Directors, Charles McConnell, is attending virtually.

A representative of our share registry, Computershare, is also present. I appoint Ben Kynman to act as returning officer in relation to the poll which will be conducted during this Court Meeting.

Notice of this Court Meeting, which is included as Part IX of the Scheme Circular, was dispatched to MAC Shareholders and MAC CDI Holders on 4 August 2025. MAC Shareholders and MAC CDI Holders can also access and download a copy of the Scheme Circular from MAC’s website or from the SEC or ASX platforms. We have additional copies of the Scheme Circular here today, should you wish to refer to them during this Court Meeting.

Before commencing the formal business of this Court Meeting, I will address some procedural matters regarding asking questions and the voting procedure.


Non-registered Shareholders and MAC CDI Holders will only be able to attend today’s meeting as an observer and will not be able to submit questions or vote, noting there was an opportunity for them to submit questions prior to this Court Meeting.

Scheme Shareholders and authorised proxies, attorneys and corporate representatives in attendance today can ask questions during this Court Meeting regarding the Scheme. Questions can be asked in person or online. At the appropriate time for questions, if attending in person, I will ask you to raise your hand and you will be asked to show your control number provided on your PINK Proxy Form to Computershare representatives and state your name.

If you are a Scheme Shareholder joining us online via the Virtual Meeting Platform, you may ask questions using the Q&A chat function. Please start your question by typing your control number provided on your PINK Proxy Form.

I will call for verbal questions from Scheme Shareholders and authorised proxies, attorneys and corporate representatives in attendance today towards the end of the Court Meeting, and at that time will also address questions received prior to the Court Meeting and via the Virtual Meeting Platform.





Your questions may be moderated. We ask that you please limit questions to one per Scheme Shareholder where possible and to relevant matters before this meeting. If we receive multiple questions on the same topic, they may be collated together.

I will now briefly explain the voting procedure for this Court Meeting.

Voting will be conducted on a poll, as outlined in the Notice of Court Meeting and in accordance with MAC's Articles of Association.

As noted earlier, Non-registered Shareholders and MAC CDI Holders will not be able to vote at this meeting, noting there was an opportunity for them to vote prior to this Court Meeting.

For Scheme Shareholders. If you have already voted by proxy, your vote is recorded and you do not need to vote again — unless you wish to change it.

Otherwise, for those Scheme Shareholders joining online — the 'Vote' tab will appear when the resolution is put forward. Select your voting direction, and a check mark will confirm your vote. You may change it at any time before the poll closes.

For those Scheme Shareholders here in person — you will need a voting card. If you believe you are entitled to vote but don't have one, please raise your hand now.

When marking your card, please place a mark in 'FOR', 'AGAINST' or 'ABSTAIN'. If you wish to split your votes, write the relevant number or proportion in each box. Proxies should follow the voting summary on their card, and may exercise any discretionary votes.

Once completed, please hand your card to the Computershare team who will collect them.

All undirected proxies that have nominated the Chair as their proxy will be cast in favour of the resolution. Undirected proxies will be reflected in the results of the Court Meeting as a vote in favour of the resolution, rather than as undirected votes.

On 27 May 2025, MAC entered into a binding Implementation Deed with Harmony Gold Mining Company Limited and its wholly owned subsidiary, Harmony Gold (Australia) Pty Ltd, under which it is proposed that Harmony Gold (Australia) Pty Ltd will acquire 100% of the issued share capital in MAC by way of a Jersey law scheme of arrangement. Subject to the Scheme becoming effective, Scheme Shareholders (other than CDN) will be entitled to receive US\$12.25 in cash in respect of each MAC Share held (CDI holders will receive the AUD equivalent, less costs). This offer price reflects a 20.7% premium to the last NYSE close prior to deal announcement and values MAC's equity at ~US\$1.03bn (enterprise value ~US\$1.52bn).

The MAC Directors unanimously recommend that Scheme Shareholders vote in favour of the Scheme at this Court Meeting, noting that no Superior Proposal has been received by the Company. The reasons for this recommendation, and other matters that shareholders may wish to take into consideration, are set out in the Scheme Circular. Each MAC Director has lodged proxies voting all MAC Shares or MAC CDIs they control in favour of the resolution

The interests of MAC's Director and Chief Executive Officer, Mr. McMullen, and the other MAC Directors are disclosed in the Scheme Circular. Scheme Shareholders should have regard to these interests when considering how to vote at the Court Meeting.

The Scheme remains subject to certain conditions, including:

- approval by more than 50% in number and more than 75% in value of the voting rights of the Scheme Shares cast at today's Court Meeting;
- approval of the General Meeting Resolution at the General Meeting scheduled to take place immediately after this Court Meeting;
- certain, largely procedural, conditions precedent to the Streams Restructure Deed being satisfied or waived; and



- the Royal Court of Jersey sanctioning the Scheme at the Court Sanction Hearing, which is provisionally scheduled to take place on 9 October 2025.

Further information on the Conditions to the Scheme are set out in the Scheme Circular.

If the Scheme is approved by the requisite majorities of MAC Shareholders, it is anticipated that the Court Sanction Hearing will take place on 9 October 2025 (Jersey time). Subject to sanction, payment of the Scheme Consideration will take place by MAC as soon as practicable following the Implementation Date which is expected to be on or around 24 October 2025. It is anticipated that:

- MAC Shares will be delisted from the NYSE and the registration of MAC Shares under the U.S. Exchange Act will be terminated on or around 10 October 2025; and
- trading in MAC CDIs on the ASX will be suspended from the close of trading on the ASX on or around 10 October 2025.

Any material changes to the timetable will be published by a public announcement filed with, or furnished to, the SEC and released to the ASX.

I now turn to the formal business of the Court Meeting. The sole item of business is the vote on the Scheme.

As mentioned earlier, the proposed resolution is a resolution to approve the Scheme as set out in the Notice of Court Meeting contained in Part IX of the Scheme Circular. If there are no objections, I will take the Notice of Court Meeting as read. In order for the resolution to be passed, it must be approved by a majority in number (i.e. more than 50%) of Scheme Shareholders present and voting at this Court Meeting (whether in person, online or by proxy) representing not less than 75% of the voting rights of the Scheme Shares cast.

Even if the Scheme is approved at this Court Meeting, the General Meeting Resolution will still need to be approved at the General Meeting scheduled to take place immediately following this Court Meeting and the Scheme will need to be sanctioned by the Court at the Court Sanction Hearing.

I will now provide the opportunity to ask questions about the Scheme. I will endeavour to answer your questions now, or I may take a question on notice if necessary.

Are there any questions from those Scheme Shareholders here in person? If so, please raise your hand now.

If you are a Scheme Shareholder attending online and wish to ask a question, please submit your questions verbally or via the Q&A function now.

There being no further questions, we will now proceed to the reading of the resolution as set out in the Notice of Court Meeting.

The resolution to approve the proposed scheme of arrangement is set out in full on the screen now. Absent any objections, I will take the resolution as read.

There being no objections, I will proceed.

The proxies received are shown on the screen.

We will now move to voting on the resolution, and I formally declare that poll open.

Those Scheme Shareholders physically in attendance please mark your vote on your voting card. Those Scheme Shareholders attending virtually can vote via the Virtual Meeting Platform. Your votes must be submitted prior to the poll being closed for them to count.


Can all Scheme Shareholders voting online please now ensure that they have submitted their vote.

For those in attendance, Ben Kynman from Computershare will now walk around the room with the ballot box to collect the voting cards. Should you require any assistance please raise your hand.

I can confirm all voting cards have been collected and I formally declare the poll closed.

Computershare will now process the poll and the results of the poll will be released via public announcement and made available on MAC's website.





As there is no further business, that concludes the official business of this Court Meeting. I would like to thank you for your attendance today. I also remind all those eligible to attend the General Meeting, to:

- remain in this room for the General Meeting, if you are here with us in person; or
- access the Virtual Meeting Platform for the General Meeting via the link contained in the Notice of General Meeting contained in Part X of the Scheme Circular, if you are attending online.

I now formally declare the Court Meeting closed.



General Meeting – Chair’s address

Good afternoon and welcome back to those who have joined us from the Court Meeting. My name is Patrice Merrin and on behalf of the Board of Directors, it is my pleasure to formally welcome you to this General Meeting of MAC Copper Limited.

The purpose of the General Meeting is for MAC Shareholders to vote on the General Meeting Resolution. The text of the General Meeting Resolution is set out in the Notice of General Meeting contained in Part X (Notice of General Meeting) of the Scheme Circular.

This General Meeting has been convened, and notice of this General Meeting has been given, pursuant to orders of the Royal Court of Jersey made on 30 July 2025. I will be the Chair of this General Meeting, in accordance with those orders.

I am advised by Mr Chris Rosario, that the necessary quorum is present and I declare the General Meeting open. You may hear Mr Rosario’s voice from time to time during the meeting in the event I ask him for directions and/or questions are raised via the online Q&A function.

In addition to the MAC Directors and senior management with us today, a representative of our share registry, Computershare, is also present. I appoint Ben Kynman to act as returning officer in relation to the poll which will be conducted during this General Meeting.

Notice of this General Meeting which is included as Part X of the Scheme Circular, was dispatched to MAC Shareholders and MAC CDI Holders on 4 August 2025. MAC Shareholders and MAC CDI Holders can also access and download a copy of the Scheme Circular from MAC’s website or from the SEC or ASX platforms. We have additional copies of the Scheme Circular here today, should you wish to refer to them during this General Meeting.

Before commencing the formal business of this General Meeting, I will address some procedural matters regarding asking questions and the voting procedure.

The procedures for asking questions at this General Meeting are the same as those for the Court Meeting and I do not intend to repeat them unless there are any objections. If you object, please speak up now.

There being no objections, I will proceed.

The voting procedures at this General Meeting are the same as those for the Court Meeting and I do not intend to repeat them unless there are any objections. If you object, please speak up now.

There being no objections, I will proceed.

I now turn to the formal business of the General Meeting. The sole item of business is the vote on the General Meeting Resolution.

As mentioned earlier, the General Meeting Resolution is set out in the Notice of General Meeting contained in Part X of the Scheme Circular. If there are no objections, I will take the Notice of General Meeting as read. In order for the General Meeting Resolution to be passed, it must be approved by not less than two-thirds of the MAC Shares voted at this General Meeting (whether in person, online or by proxy).


Even if the General Meeting Resolution is approved at this General Meeting and the Scheme is approved at the Court Meeting which took place immediately prior to this General Meeting, the Scheme still will need to be approved by the Court at the Court Sanction Hearing.

I will now provide the opportunity to ask questions about the Scheme or the General Meeting Resolution. I will endeavour to answer your questions now, or I may take a question on notice if necessary.

Are there any questions from those MAC Shareholders here in person? If so, please raise your hand now.

If you are a MAC Shareholder attending online and wish to ask a question, please submit your questions verbally or via the Q&A function now.





There being no further questions, we will now proceed to the reading of the General Meeting Resolution as set out in the Notice of General Meeting.

The General Meeting Resolution, being a resolution to authorise the MAC Directors to implement the Scheme and to deal with certain ancillary matters, and to approve the alteration of MAC's Articles of Association, is set out in full on the screen now. Absent any objections, I will take the resolution as read.

There being no objections, I will proceed.

The proxies received are on the screen.

We will now move to voting on the General Meeting Resolution. I formally declare that poll open.

Those MAC Shareholders physically in attendance please mark your vote on your voting card. Those MAC Shareholders attending virtually can vote via the Virtual Meeting Platform. Your votes must be submitted prior to the poll being closed for them to count.

Can all MAC Shareholders voting online please now ensure that they have submitted their vote.

For those in attendance, Ben Kynman from Computershare will now walk around the room with the ballot box to collect the voting cards. Should you require any assistance please raise your hand.

I can confirm all voting cards have been collected and formally declare the poll closed.

Computershare will now process the poll and the results of the poll, together with the results of the Court Meeting, will be released via public announcement and made available on MAC's website.

As there is no further business, that concludes the official business of this General Meeting. I would like to thank you for your attendance today.

I now formally declare the General Meeting closed.

