

Macro Completes Acquisition of 80% Interest in DSO Manganese Assets

Macro Metals Limited (**ASX:M4M**) (**Macro** or the **Company**) is pleased to announce it has completed the acquisition of an 80% interest in the DSO Manganese Assets (**Acquisition**), located in the East Pilbara region of Western Australia, from Firebird Metals Ltd (**ASX: FRB**) (**Firebird**), as announced on 23 July 2024.

Following a period of due diligence, both parties have agreed to remove the Midgengadge project (E45/5906) from the acquired tenement package. Under the amended terms, Macro will now only acquire an 80% interest in the Wandanya Project (E46/1456 and E46/1457) and the Disraeli Project (E46/1389) (**Projects**).

As a result of the amended terms, the consideration payable for its 80% interest in the two Projects is:

- minimum aggregate expenditure of A\$112,500 across the two Projects within 12 months of completion of the Acquisition; and
- at least 10 Reverse Circulation (**RC**) drill holes for a minimum of 100 metres drilled in total on each Project, the costs of which shall be included in calculation of the A\$112,500 minimum aggregate expenditure.

All other terms of the Acquisition, as announced on 23 July 2024, remain the same.

Wandanya Project

The Wandanya Project is located 50km south-west of the Woodie Woodie Manganese Mine in the East Pilbara Region of Western Australia. The project is located 300km south-east of Port Hedland and access is via the all-weather Port Hedland-Marble Bar-Ripon Hills-Nifty Road. The Project is comprised of two granted exploration licences, E46/1456 and E46/1457, covering a land area of 51km² and consist of the Donkey prospect, Crossroads prospect and the Wandanya prospect.

The Donkey prospect is located near the junction of the Redmont Creek and Davis River. Manganese mineralisation crops out in two discrete areas over a 500m long hill area adjacent to the river terrace of Redmont Creek. Mineralisation appears to be hosted by chert breccia and occurs as a small-massive and ferruginous manganese area developed in the north and south of the prospect area. Maximum mineralised depth to bedrock was estimated at 13m.

Extensive drilling has been completed by Pilbara Manganese in 2014 over an area of approximately 390m by 320m. Within areas of high-grade surficial mineralisation, drilling was conducted on an approximate 10m by 10m spacing. Multiple significant intercepts identified and key results include¹:

- 13m at 23.6% Mn from 1m (DKAT19) including 4m at 34.4% Mn from 6m;
- 9m at 25.2%Mn from 1m (DKRC041) including 3m at 39.9% Mn from 3m;
- 8m at 29.5% Mn from 10m (DKRC032);
- 8m at 24.0% Mn from 1m (DKRC1);
- 7m at 31.0% Mn from 11m (DKRC15);
- 7m at 20.9% Mn from 2m (DKRC9);
- 6m at 29.8% Mn from surface (DKRC4);
- 3m at 32.0% Mn from 2m EOH In mineralisation (DKAT13);
- 5m at 40.8%Mn from surface, EOH in mineralisation (DKAT35);

¹ Refer ASX release dated 23 July 2024 for further information.

- 5m at 35.0%Mn from surface (DKRC024);
- 6m at 30.8% Mn from surface (DKRC045);
- 7m at 25.3% Mn from 2m, EOH in mineralisation (DKRC2);
- 7m at 23.5% Mn from surface (DKRC3);
- 6m at 28.8% Mn from surface (DKRC6); and
- 4m at 36.2% Mn from 1m (DKRC7).

The Crossroads prospect consist of a flat-topped hill area located adjacent to the Nullagine-Ant Hill-Skull Springs cross-roads. The western edge of the prospect is marked by a 5m to 8m high scarp, with outcropping of rounded shiny black massive manganese occurring in a chert breccia. The hill is approximately 380m long and 80m to 220m wide. Outcropping away from the western edge of the hill is characterised by lateritic material and minor areas of manganese mineralised outcrop.

The prospect covers an area of approximately 1km north to south and is 300m wide. Exploration activities have included rock chip sampling, with significant results including 55.2% Mn and 53.3% Mn².

Extensive rock chip sampling has been completed across the Wandanya prospect by Shaw River Resources and Talisman Mining with grades of up to 64.96% Mn returned. The southern zone has mineralisation defined over an area approximately 1,000m by 800m. No drilling has been completed to date across this prospect.

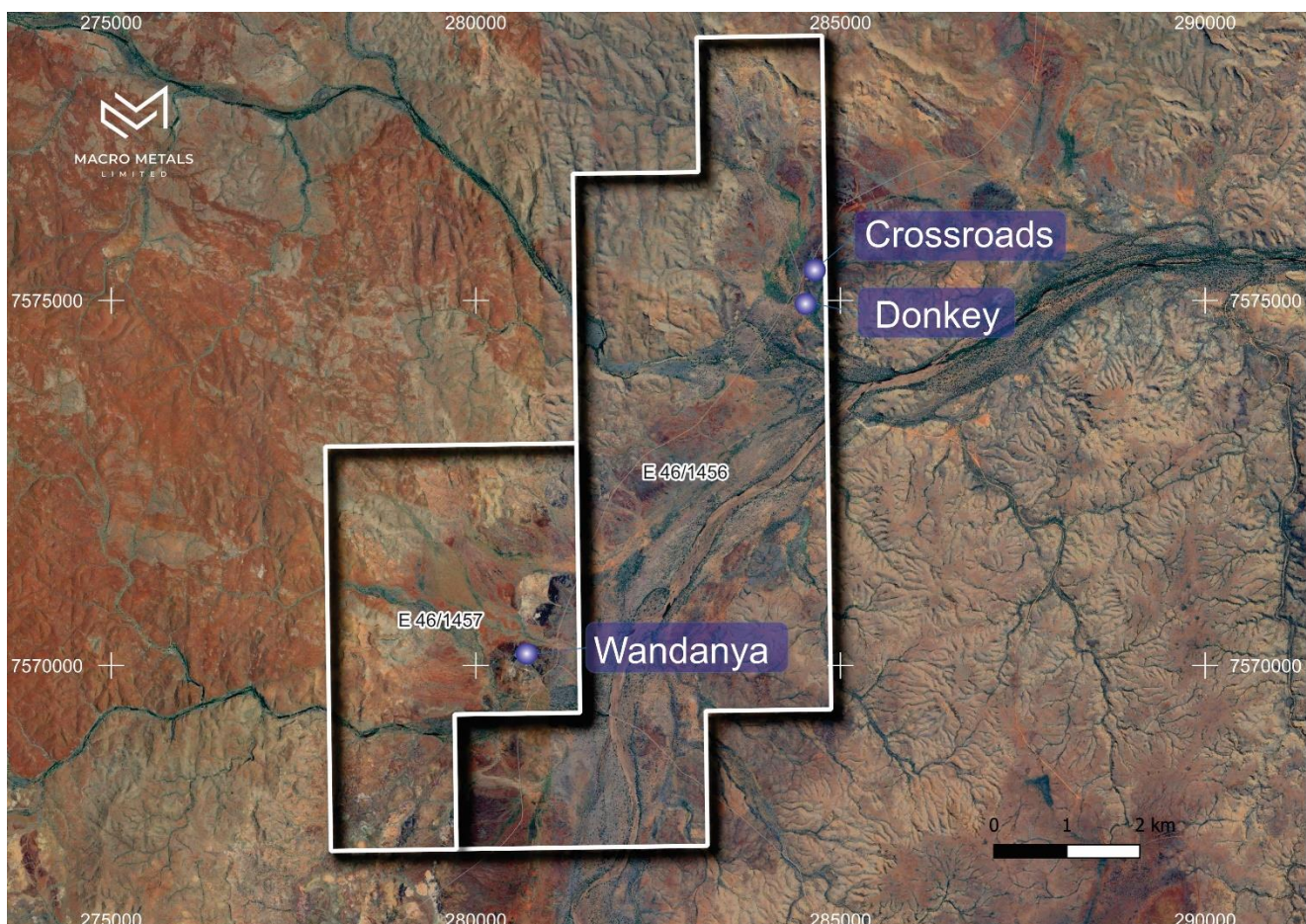


Figure 1: Wandanya Project - Prospect Location Plan

² Refer ASX release dated 23 July 2024 for further information.



The Company and the Nyamal Aboriginal Corporation, on behalf of the Nyamal People, have entered into a heritage protection agreement with Macro that includes the tenements that comprise the Wandanya Project and the Company has completed an initial site reconnaissance trip in which it conducted an airborne survey to refine the proposed infill drilling programme that will be to grade control standard. The intent being to determine the areas of the mineralisation that can potentially be mined to extract ~200,000 tonnes of direct shipping ore product to form a bulk sample that the Company will seek to deliver to end users as soon as possible.

Disraeli Project- E46/1389

The Disraeli Project is located 230km north-northeast of Newman and 50km south of the Woodie Woodie Manganese Mine. Access from Newman is via the Balfour Downs gravel road. Exploration conducted has included rock chip sampling, Dipole-Dipole Induced Polarisation (**DDIP**) and limited drilling of the DDIP survey targets.

Drilling of the DDIP targets intersected manganese mineralisation³:

- 17m at 14.1% Mn from 76m (SWW320); and
- 11m at 15.1% Mn from 93m (SWW322).

Multiple prospects within the Disraeli Project have been rock chip sampled and have provided encouraging results with no drill testing to date. A comprehensive program of collating the available exploration information on this project has commenced.

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.

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

³ Refer ASX announcement dated 23 July 2024 for further information.



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 the dates identified throughout the ASX release. 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.