

13 June 2025

Clarification Announcement

Macarthur Minerals Limited (TSXV: MMS) (ASX: MIO) (OTCQB: MMSDF) (the **Company** or **Macarthur**), provides the following clarification in relation to the announcement dated 20 May 2025, titled “Macarthur Secures Convertible Note Funding”.

The Company would like to provide the following clarification:

1. The counterparty to the Convertible Note Deed is Eyeon No 2 Pty Ltd. Eyeon No 2 Pty Ltd is not a related party to the Company.
2. At the time of entering into the Convertible Note Deed, the Company did not have sufficient placement capacity under ASX Listing Rule 7.1 to issue the full number of Shares that may be required on conversion of the Convertible Notes. The issue of Shares on conversion is subject to shareholder approval.

For more information on the Convertible Note disclosure, refer to the Company’s Replacement Prospectus lodged with ASX on 13 June 2025.

Released On behalf of the Board of Directors, Mr Cameron McCall, Executive Chairman and CEO

For more information please contact:

Cameron McCall

Executive Chairman and CEO

+61 7 3221 1796

communications@macarthurminerals.com

Company profile

Macarthur is an iron ore development, and lithium exploration company that is focused on bringing to production its Western Australia iron ore projects. The Lake Giles Iron Project mineral resources include the Ularring hematite resource (approved for development) comprising Indicated resources of 54.5 million tonnes at 47.2% Fe and Inferred resources of 26 million tonnes at 45.4% Fe; and the Lake Giles magnetite resource of 53.9 million tonnes (Measured), 218.7 million tonnes (Indicated) and 997 million tonnes (Inferred). The Lake Giles Iron Project also contains Proven Ore Reserves of 51.9 Mt and Probable Ore Reserves of 184.7Mt. Macarthur also holds 24 square kilometre tenement area iron exploration interests in the Pilbara region of Western Australia. The Mineral Resource and Ore Reserve estimates presented herein have previously been released to the ASX on March 21, 2022, including supporting JORC reporting tables. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of Mineral Resources and Mineral Reserves that all assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

the green iron ore company

Macarthur Minerals Limited | ABN 93 103 011 436
ASX: MIO | TSXV: MMS | OTCQB: MMSDF

www.macarthurminerals.com
communications@macarthurminerals.com