15 July 2026

BOARD CHANGES – DIRECTOR APPOINTMENT AND RETIREMENT

Macarthur Minerals Limited (ASX: MIO) (the **Company** or **Macarthur**), advises that Mr Ryan Eduardo Robaina has retired from the Board as a Non-Executive Director, effective 15 July 2026.

Mr Robaina has been a valued member of the Board, bringing a wealth of international experience across mining, finance and corporate development. The Company thanks Mr Robaina for his contribution and wishes him well in his future endeavours.

The Company is also pleased to announce the appointment of Mr Nigel Jones as a Non-Executive Director, effective the same date.

Mr Jones has been engaged by the Company as a Project Consultant since February 2025, as announced on 3 February 2025, and has continued in this capacity up to the date of this announcement. In this role, he has assisted the Company in progressing potential strategic transactions.

Mr Jones brings more than 30 years' experience across the global mining and financial sectors. He previously served as Managing Director of Rio Tinto's Simandou Project, where he played a key role in advancing one of the world's largest undeveloped iron ore deposits, and held senior leadership roles at Rio Tinto for over two decades, contributing to corporate strategy, business development and external affairs.

He also has investment banking experience with ICBC (London), focused on the natural resources sector, and has led multi-billion-dollar transactions across major and junior mining companies, with expertise spanning project development, corporate finance, stakeholder engagement and capital markets.

Executive Chairman, Cameron McCall commented:

"*We are pleased to welcome Nigel to the Board. Having worked with him as a consultant since February 2025, the Board has already benefited from his extensive experience in transactions project development and global resource markets. His appointment strengthens the Board as we continue to pursue strategic opportunities."*

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

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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.