DRILLING RECOMMENCES
AT MARONAN WITH SECOND RIG TO ACCELERATE PROGRAM

HIGHLIGHTS

- **Surface drilling recommences at Maronan following wet season, marking the start of an expanded 2026 program**
- **Second diamond drill rig secured to increase drilling capacity and accelerate resource growth**
- **Drilling focused on growing the Indicated Resource and expanding key mine development studies at the Starter Zone**
- **Assay results pending from recently completed infill drilling program**

Maronan Metals Limited (ASX: MMA) (**Maronan** or the **Company**) has recommenced surface diamond drilling at the Maronan Silver Project in northwest Queensland, initiating an expanded 2026 program aimed at resource growth and development advancement.

A second diamond drill rig has been secured and is expected to mobilise by the end of April, increasing drilling capacity and supporting the timely advancement of resource definition and key technical work programs at the Starter Zone.

Maronan Metals Managing Director Richard Carlton commented:
"The recommencement of drilling at Maronan following the northwest Queensland wet season is an important step in advancing our work programs for the year. The addition of a second drill rig is expected to increase drilling productivity and support the continued growth and de-risking of the Project as we progress towards the next stage of development."

The 2026 drilling program is designed to:

- **Expand the Indicated Resource base** by continuing to build resource inventory immediately below and around the Starter Zone.
- **Advance technical and regulatory workstreams** to support future Mining Lease development decisions.

Assay results from the surface drilling program completed prior to the wet season remain pending and are expected to be received in the near term, with results to be reported as they become available.

MARONAN METALS

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The program included infill diamond drilling targeting the Starter Zone to support expansion of the Indicated Resource base, together with geotechnical drilling to inform mine design, including boxcut and exploration decline development.

Selected intervals of drill core were initially submitted for geotechnical assessment in Perth. Following delays associated with wet season flooding and road closures, the majority of drill core has now been returned to Cloncurry, where it has been processed, sampled and submitted for assay to ALS laboratories in Mount Isa, with results expected to provide important inputs into ongoing resource growth and development studies.

Figure 1. DDH1 diamond drill rig mobilised and commenced drilling at Maronan, April 2026

What's Next:

- Commission second surface diamond drill rig and assess the capacity to support a third drill rig to further accelerate the drill program.
- Finalise compliance steps for the recently granted Mineral Development Licence (MDL) and Environmental Authority (EA).
- Review tenders submitted for installing the exploration decline enabled through the MDL grant.
- Report assays from the 2025 Starter Zone infill drill program as results come to hand.

-ENDS-

This announcement was authorised by the Board of Maronan Metals Limited.

For further information on the Company, please visit: maronanmetals.com.au

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About Maronan Metals

Maronan Metals Limited (ASX: MMA) is an exploration and development company focused on advancing the Maronan Project in the Cloncurry region of northwest Queensland.

The Maronan Project hosts a large silver-lead Mineral Resource with additional copper-gold mineralisation and is located within the North West Minerals Province, a well-established mining region with access to infrastructure and nearby processing facilities.

The Company is advancing Maronan toward development, with a focus on the high-grade Starter Zone, which underpins current economic studies and ongoing resource definition programs.

Maronan is progressing the Project through a dual-track work program:

- Infill and extensional drilling to expand and upgrade the Mineral Resource, particularly within and around the Starter Zone.
- Technical, geotechnical and regulatory studies to support mine design, permitting and future development decisions.

Key workstreams, including drilling, geotechnical assessment, metallurgical studies and development planning, are being advanced in parallel to support a pathway toward feasibility and project development.

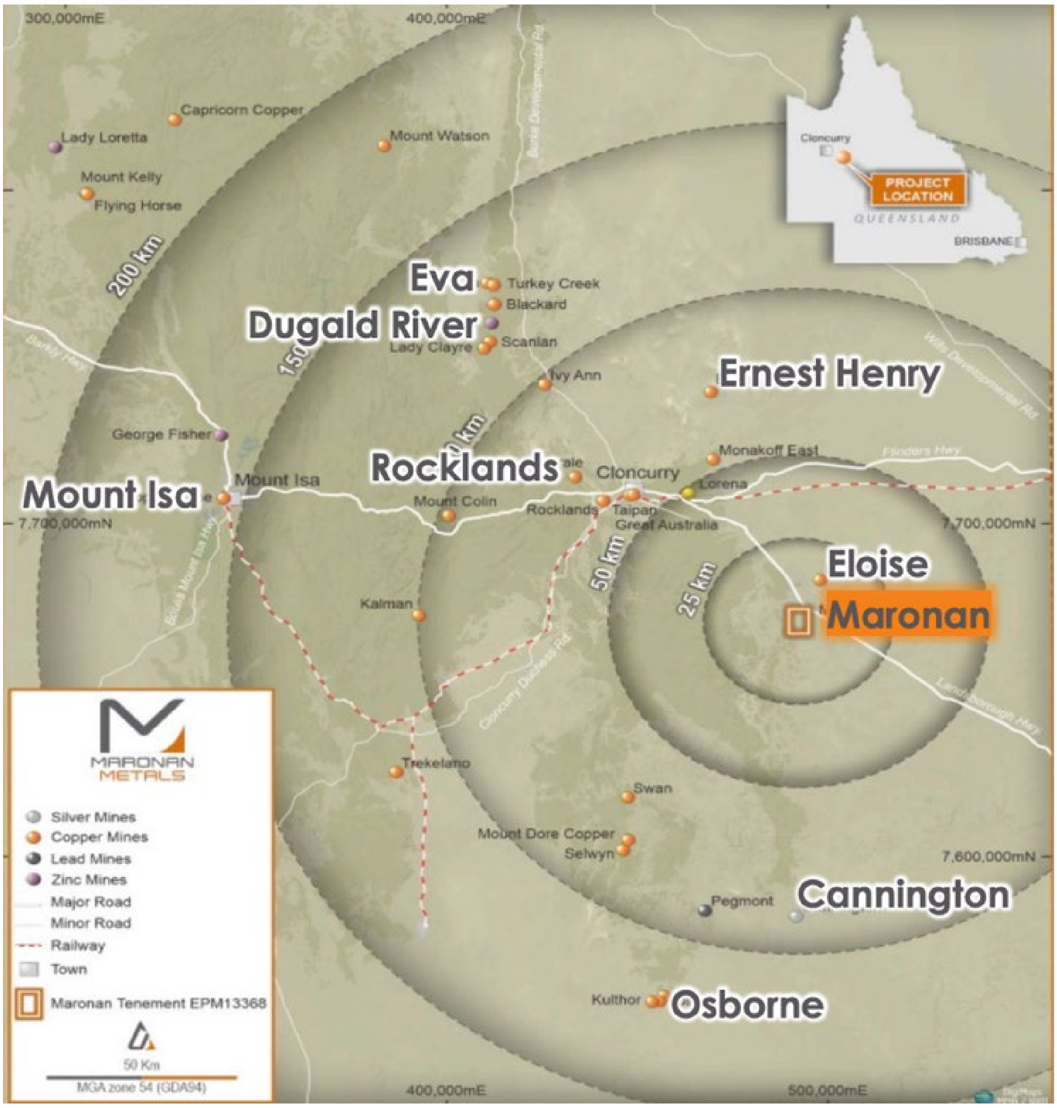

Figure 2. Regional map showing Mines within 200km of Maronan