

19 February 2026

Launch of Major Drilling Campaign at McLaren Titanium Project

529Mt Resource (Indicated plus Inferred) targeted for Classification Upgrade and Growth

Highlights

- 13,000m Resource Upgrade and Expansion Campaign designed to;
 - Upgrade large areas from Indicated to Measured Resource category;
 - Upgrade selected Inferred areas to Indicated Resource;
 - Extend Resource to the southern extent along strike;
 - Explore the potential eastern Shoreline Target to unlock growth corridor.
- Designed to allow for a further upgrade to the current MRE, and estimation of a maiden Ore Reserve;
- Provides data to confirm development strategy for Bankable Feasibility Study (BFS);
- Clear priority to development progression, while assessing potential upside;
- Program designed to materially advance project value;
- Additional Exploration Licenses applications lodged adjacent existing McLaren tenure.

McLaren Minerals Limited (ASX: MML) (“McLaren” or the “Company”) is pleased to announce the launch of a 13,000m drilling campaign at the McLaren Deposit in Western Australia, scheduled to commence in March 2026.

At 529 million tonnes, the McLaren Titanium Project already hosts a substantial JORC 2012 Mineral Resource (Indicated and Inferred), as previously reported in the Company’s ASX announcement dated 18 November 2025.

The Company is executing a significant and structured drilling program designed to enhance classification confidence, provide data for future Reserve assessment and expand the Resource.

With established scale and demonstrated continuity, the Company is now progressing decisively toward higher confidence classification and targeted resource growth to support the BFS.

Managing Director Simon Finnis commented:

“Our existing and very substantial Resource base means this program is about derisking by elevating the McLaren Deposit into higher confidence categories while also unlocking further opportunities to scale up the development plan. The structured approach to classification upgrade and extension drilling positions the project strongly for its next phase.

I am particularly excited to see the results of the deeper drilling through the main part of the Deposit to confirm whether there is continuity of the high-grade lens, and the outcome of our exploratory drilling into the potential eastern shoreline”

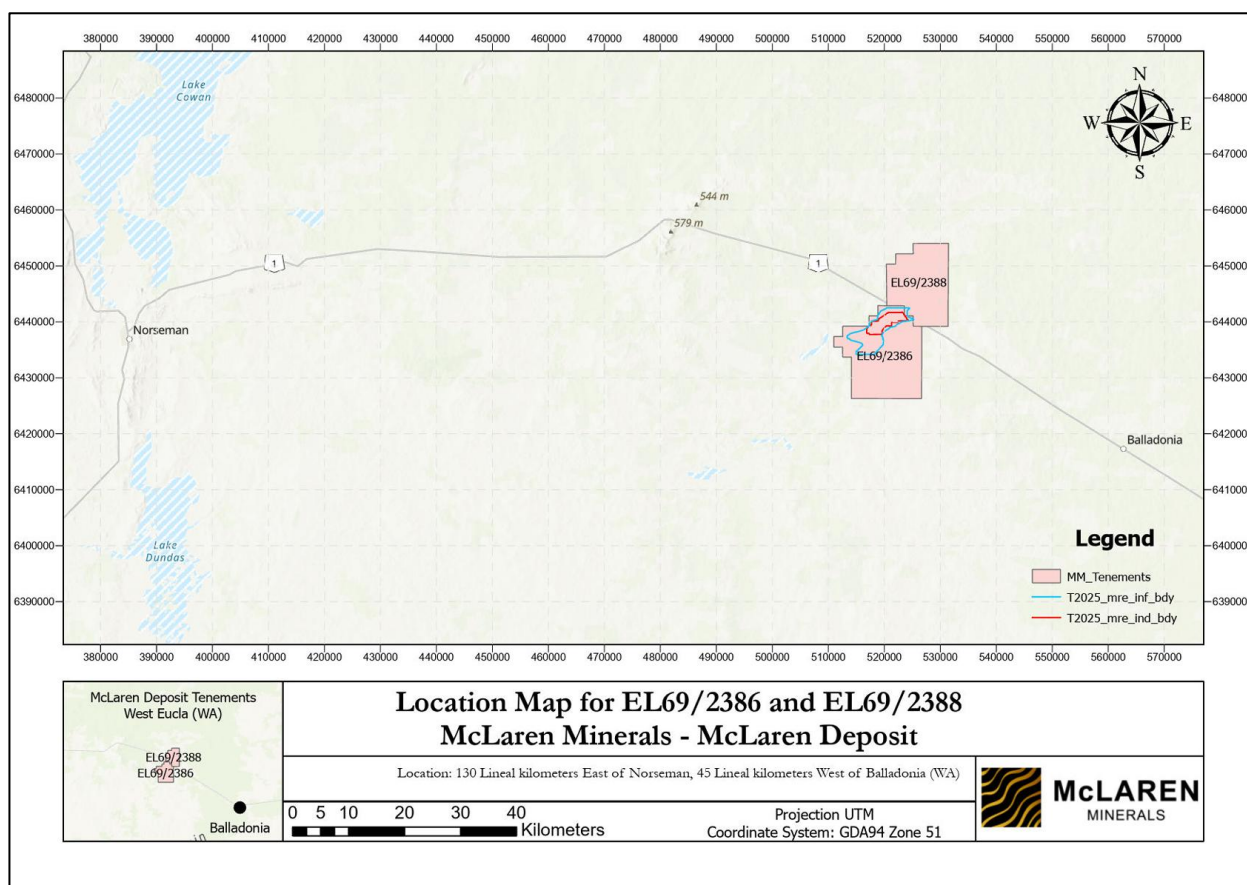


Figure 1: Location map of McLaren Tenements displaying Inferred and Indicated Resource Boundaries generated during the 2025 Mineral Resource Estimate Update (MRE – 2025)

Drilling Campaign

Measured Classification Supported by Strong Variography

Areas targeted for advancement to Measured classification will be drilled on a 150m x 150m grid, oriented perpendicular to the interpreted depositional trend and located within the existing Mineral Resource boundary.

Drill spacing has been designed to support advancement toward Measured classification under JORC 2012 guidelines, with density set well within the geological continuity parameters applied in the current Mineral Resource Estimate. Final classification will be determined through the updated resource estimation process.

Existing variographic analysis demonstrates strong spatial continuity across the deposit in both principal directions, with grade correlation distances extending materially beyond the proposed drill spacing in both principal axes. The planned grid is therefore positioned to operate within established continuity ranges supporting increased classification confidence.

Additional close-spaced variography drilling is planned in selected areas to further refine continuity modelling and support future reserve assessment.

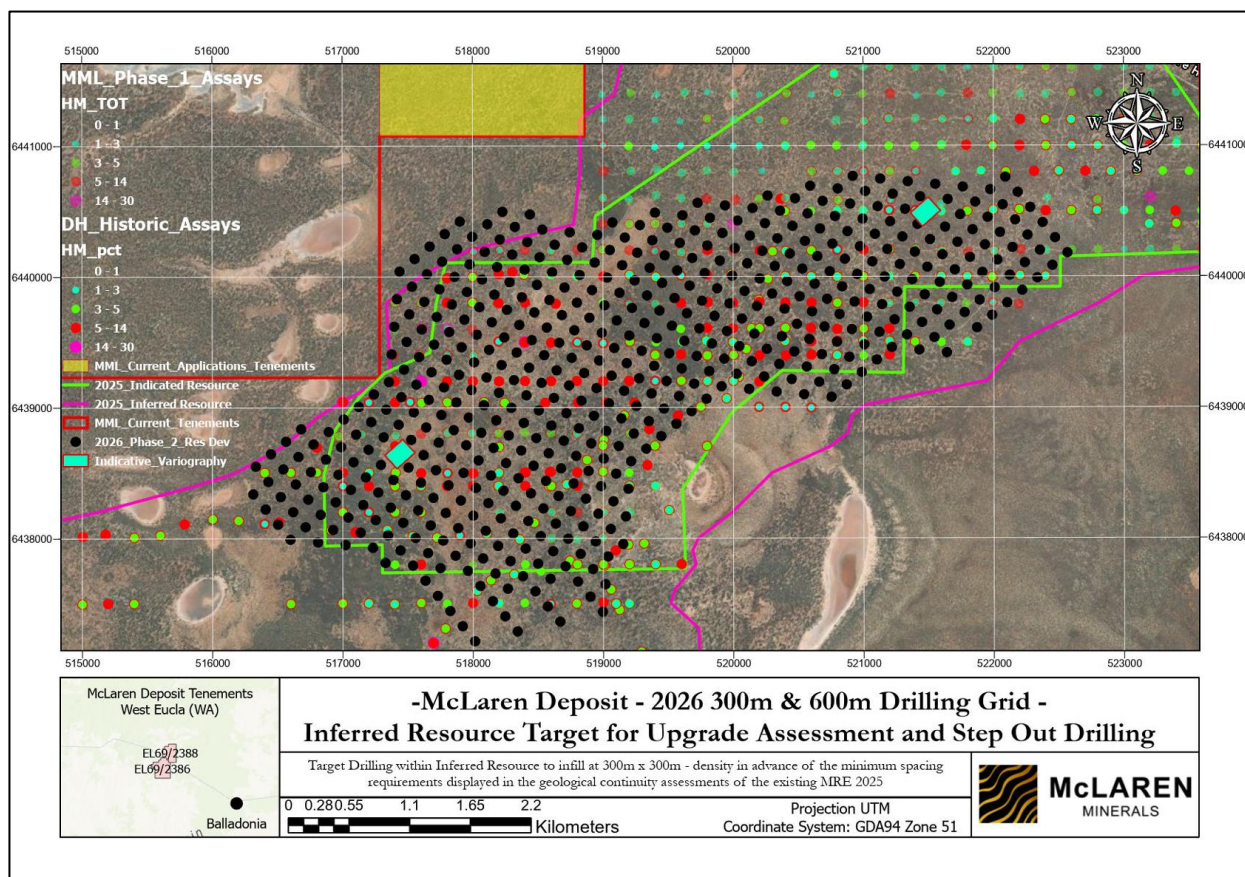


Figure 2: Targeted Indicated Resource drilling to assess for Measured Resource Upgrade and locations of close spaced Variography grids (North and South)

Expanding Scale and Confidence

Inferred resource areas targeted for potential advancement to Indicated classification will be drilled on a 300m x 300m grid, designed to improve data density and strengthen geological and grade continuity within established mineralised domains. Advancement in classification will be subject to confirmation through the updated resource estimation process and the application of Competent Person judgement.

Step-out drilling along the southwestern margin will evaluate interpreted mineralisation extensions and strengthen continuity in areas of historic drilling and low data density.

Strategic drill lines will test the previously identified Eastern Shoreline target, interpreted as a dislocated paleo-shoreline formed within the prospective mineralising period. Supported by infrequent historic drilling and favourable geomorphology, the program will evaluate its potential as a discrete heavy mineral system within the McLaren tenure.

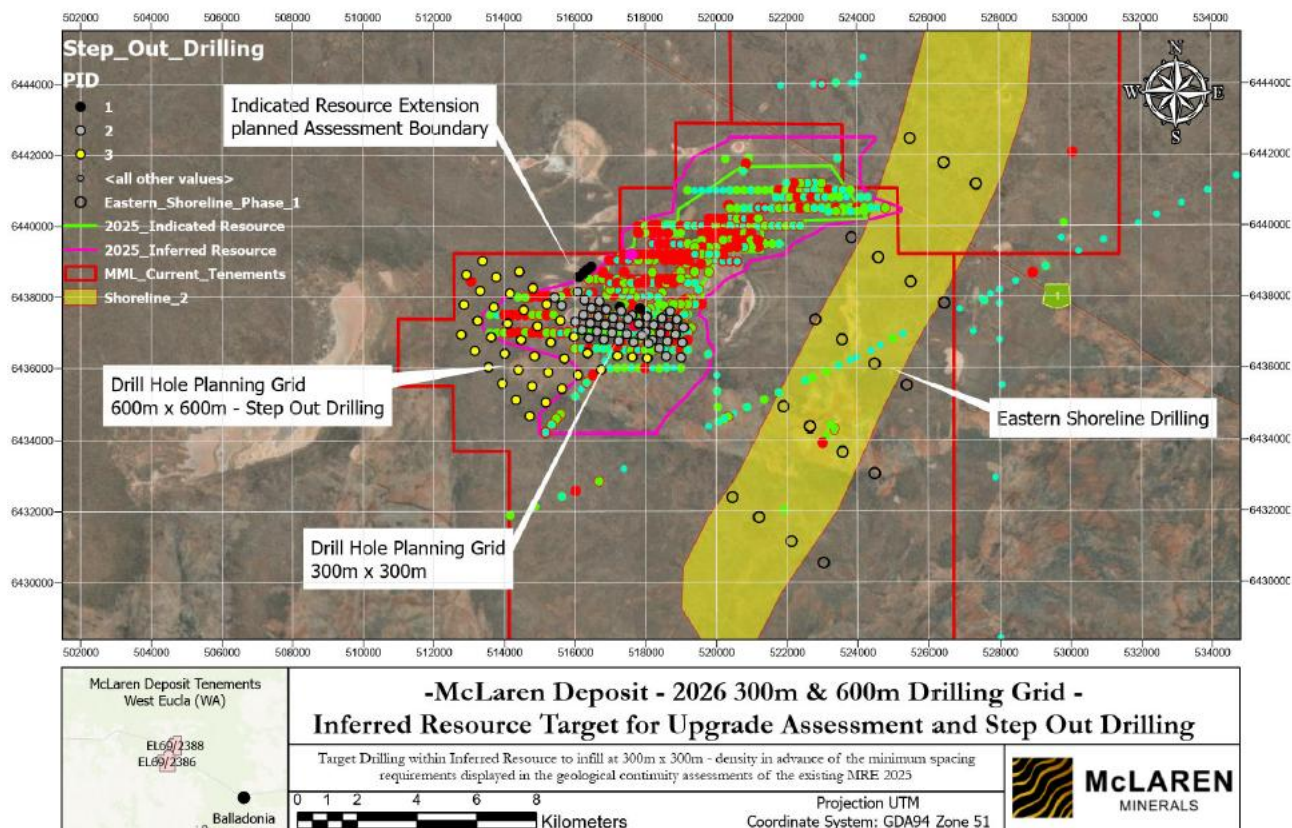


Figure 3: Inferred to Indicated Resource Upgrade assessment boundary (Aqua Line black holes). Yellow dots are wider spaced holes designed to extend Inferred Resource to the south. Planned wide spaced investigatory drilling into the Eastern Shoreline Feature

This campaign marks an important progression toward development, strengthening the technical foundation required for future Reserve evaluation and economic studies.

Results are expected from late March 2026 and will provide regular updates to shareholders of the progress of this important program.



Tenement Applications

McLaren has lodged several applications to increase its footprint at McLaren. Based on recent interpretation and historical drilling, these applications predominantly cover areas considered prospective for further mineralisation.

In all, 5 applications have been lodged, as depicted in Figure 4, covering an area of ~ 178km². The total tenement package, once granted, will cover an area of 512 km².

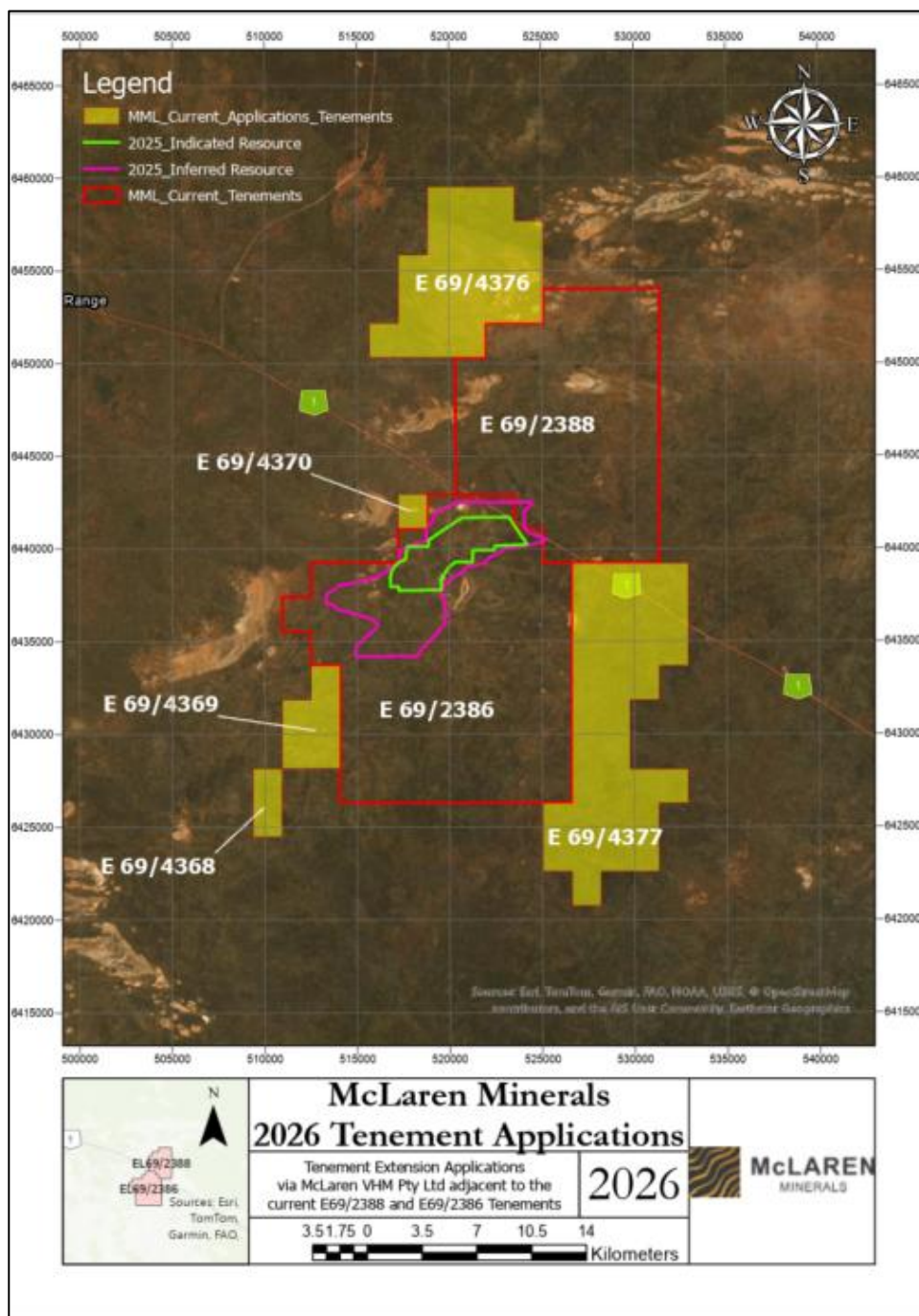


Figure 4: Tenement application map for additional applications pending adjacent to the currently held McLaren Tenements



About McLaren Minerals

McLaren Minerals is an exploration and pre-development company focused on the development of our high-value McLaren titanium project in the western Eucla Basin of Western Australia. Titanium is considered a critical mineral and is essential for aerospace, defence and energy technologies. McLaren has also recently acquired the Zircon rich Barossa Project, located on the eastern Eucla Basin, in South Australia.

This announcement has been authorised by the Managing Director.

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This announcement contains references to prior announcements lodged on the ASX. The Company confirms that there is no new information or data that materially affects these announcements, and that all assumptions underpinning them continue to apply and have not materially changed, including the mineral resource estimate announced 18 November 2025. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly reflects, information compiled by Mr Adam Grogan, a Competent Person, who is contracted to McLaren, is a Member of the Australian Institute of Geoscientists (MAIG). Mr Grogan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results (JORC Code). Mr Grogan consents to the disclosure of information in this announcement in the form and context in which it appears.

2025 MRE Update

McLaren HM Deposit Mineral Resource, where HM % >2 and Slimes % <38

JORC Classification	Tonnes (Mt)	HM Grade (%)	In-situ HM tonnes (Mt)	Slimes (%)	Ilmenite (% of HM)	Rutile (% of HM)	Leucoxene (% of HM)	Zircon (% of HM)
Indicated	249	4.70	11.8	28.9	29.8	0.7	1.9	0.6
Inferred	280	4.20	11.9	31.3	27.8	0.7	1.8	0.5
Total	529	4.50	23.7	30.1	28.7	0.7	1.8	0.5

Notes:

Due to effects of rounding, the total may not represent the sum of all components

The Mineral Resource is reported from blocks within the >2% HM mineralisation envelope, reported from blocks with >2% HM and <38% slimes.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

A dry bulk density value of 1.7 t/m³ was applied to the Mineral Resource.