McLAREN MINERALS

ASX UPDATE

14 May 2026

Successful Completion of Share Purchase Plan to raise $1.65m to fund Bankable Feasibility Study Works and Exploration at Barossa

McLaren Minerals Limited (ASX: MML) (McLaren or Company) is pleased to announce the successful completion of its share purchase plan (SPP) which was announced on 16 April 2026, including completion of a A$150,000 Placement to its major shareholder.

The SPP was open to eligible shareholders registered on the record date being 5:00pm (AWST) on Wednesday, 15 April 2026, and was offered at A$0.016 per new share (**New Share**).

The SPP, which closed on Friday, 8 May 2026, received valid applications totalling approximately A$707,500.

The SPP is underwritten to A$1.5 million by Leeuwin Wealth Pty Ltd (**Leeuwin Wealth**) which is acting as underwriter and corporate advisor to the Offer. Leeuwin Wealth and Cumulus Wealth Pty Ltd are acting as joint lead managers to the Offer.

Eligible Shareholders that applied for New Shares under the Offer will also receive one (1) free attaching option for every two (2) New Shares subscribed for under the Offer (**SPP Options**). Each SPP Option will have an exercise price of A$0.035 and expiry date of 5 February 2028. The SPP Options are the same class as the existing quoted options (ASX:MMLO) and will be issued subject to shareholder approval at a meeting to be held shortly.

A total of 53,593,750 New Shares, including the Placement, will be issued on Friday, 15 May 2026, and will commence trading on Monday, 18 May 2026. Shortfall shares will commence trading on Thursday, 21 May 2026.

Holding statements will be sent to shareholders on or around Monday, 18 May 2026.

Funds raised in the SPP and Placement to major shareholder, totaling A$1.65m, will be used for:

- Bankable Feasibility Study works at the McLaren Project;
- exploration works at the Company's Barossa Project; and
- general working capital and costs of the Offer

Upcoming Newsflow:

Drilling program at the McLaren Project is ongoing and progressing well. First samples have been despatched to the laboratory and regular reporting of results should commence in the coming weeks.

The Bankable Feasibility Study is in full swing with further test work to streamline the next engineering phase being finalised.

Planning for the first exploration program at Barossa is well advanced.

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.

For further information, please contact:

Simon Finnis
Managing Director
simon.finnis@mclarenminerals.com.au
+61 (0) 418 695 138

Paul Berson
Media and Investor Relations
Corporate Storytime
paul@corporatestorytime.com
+61 (0) 421 647 445

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. 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.