Announcement Summary

Entity name

MARONAN METALS LIMITED

Date of this announcement

Monday December 01, 2025

The +securities the subject of this notification are:
Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted options exercisable at $0.35 and expiring on 28 November 2028	6,000,000	28/11/2025
New class - code to be confirmed	Performance Rights	1,500,000	28/11/2025

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

MARONAN METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

156269993

1.3 ASX issuer code

MMA

1.4 The announcement is

New announcement

1.5 Date of this announcement

1/12/2025

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Unquoted incentive options

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options exercisable at $0.35 and expiring on 28 November 2028

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

28/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Schedule 1: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03010219-2A1630213&v=undefined

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.35000000	28/11/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

MMA : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The securities were approved by shareholders at the 2025 Annual General Meeting and are now being issued

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Issue details

Number of +securities

6,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Purpose of the issue

Other

Additional Details

Issue of unquoted options to Directors following shareholder approval at 2025 Annual General Meeting

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

28/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Schedule 3: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03010219-2A1630213&v=undefined

Any other information the entity wishes to provide about the +securities the subject of this notification

Tranche A - 500,000 vesting on financing milestones; Tranche B - 500,000 vesting on reserve/mining lease milestones; Tranche C - 500,000 vesting on DFS milestone

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The securities were approved by shareholders at the 2025 Annual General Meeting and are now being issued

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Issue details

Number of +securities

1,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Purpose of the issue

Other

Additional Details

Issue of unquoted Performance Rights to MD following AGM approval

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MMA : ORDINARY FULLY PAID	251,447,060

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MMAAK : OPTION EXPIRING 12-AUG-2027 EX $0.30	6,200,000
MMAAJ : OPTION EXPIRING 21-DEC-2026 EX $0.28	500,000
MMAAL : OPTION EXPIRING 15-NOV-2027 EX $0.275	10,000,000
MMAAN : PERFORMANCE RIGHTS	1,050,000
MMAAM : OPTION EXPIRING 14-NOV-2028 EX $0.385	1,450,000
New class - code to be confirmed : Unquoted options exercisable at $0.35 and expiring on 28 November 2028	6,000,000
New class - code to be confirmed : Performance Rights	1,500,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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