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ASX ANNOUNCEMENT

11 May 2026

ADDITIONAL CONSOLIDATION OF STRATEGIC TENEMENTS AROUND THE BLACK SWAN PROCESSING HUB

Maritana Minerals Limited (ASX: MRT) ("Maritana" or the "Company") is pleased to announce the 100% acquisition of strategic tenements from Nano Metals Pty Ltd ("Nano") in the Western Australian Goldfields (the "Agreement").

HIGHLIGHTS

- Strategic acquisition secures additional tenure directly adjacent to the Black Swan Processing Hub
- Tenements are positioned across prospective lithologies and key geological structures known to host gold and nickel mineralisation
- The Agreement includes key tenement E27/630 immediately north of the Black Swan Processing Hub, directly along strike of the Wilsons Gold Prospect[1] and in an area which would facilitate any potential expansion of the current Black Swan infrastructure footprint
- The new tenements will increase Maritana's WA Goldfields tenure by 83.5km^2 to 1,235.5km^2
- Consideration for the new tenement package comprises $345,000 cash and 509,259 restricted Maritana shares at a deemed issue price of $1.08 per share
- Completion of the Agreement is expected in the June 2026 quarter
- The new tenements will be incorporated into Maritana's FY2027 exploration strategy

Managing Director and CEO Mr Grant Haywood commented: *"This acquisition continues our regional consolidation strategy and secures key additional tenure around our Black Swan Processing Hub. This includes the potential northern extension of the Wilson's gold anomaly which is located just 200m from the Black Swan infrastructure. The tenure would also facilitate potential extensions and optimisation of the current Black Swan infrastructure in future, if required. This is another important step in the Company's plan to becoming a significant gold producer in the Goldfields of Western Australia."*

[1] Refer to ASX Announcement ASX:POS - *"Black Swan Targets Expanded and Remain Open"* 11 November *2024*

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TENEMENT AND EXPLORATION POTENTIAL

Acquisition of the Nano Metals tenements increases the contiguous tenure of both the Black Swan Processing Hub and the Gordons Project[2] as well as improving the exploration potential for current prospects and targets such as Wilson's (Figure 1). Tenement E27/630 is located directly north along strike from the Wilsons Gold Prospect and soil anomaly that has a NW-SE trend and has the significant potential to extend into tenement E27/630, located directly north along strike[1]. Maritana has already incorporated these new tenement acquisitions into its target ranking matrix and overall exploration strategy.

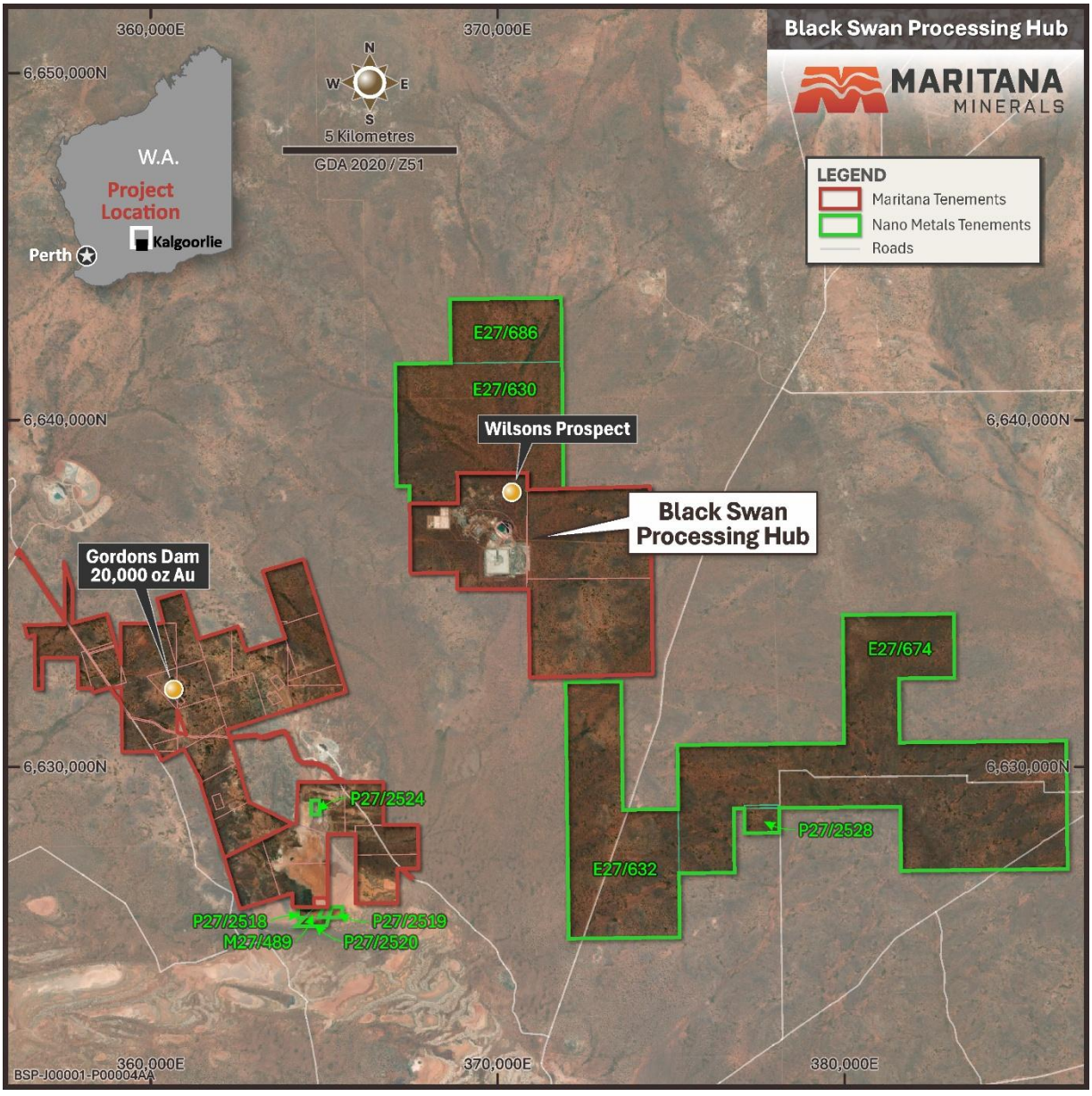


Figure 1 – Greater Tenement Area Black Swan Operations including Wilsons Prospect and Gordons Project containing the Gordons Dam Deposit

[2] Refer ASX Announcement "*Completion Of Gordons Dam Project Acquisition*" 11 November 2025

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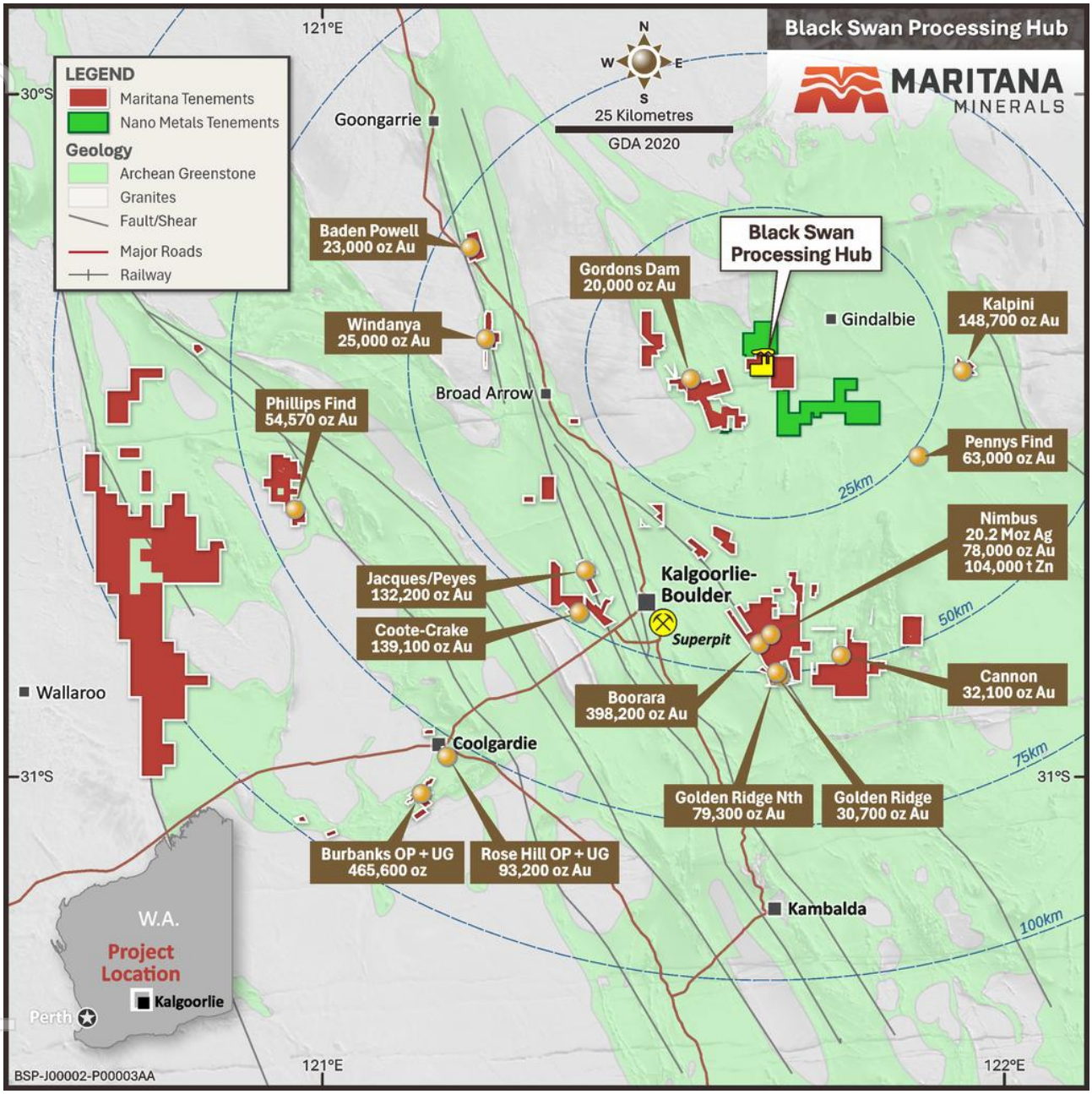


Figure 2 – Maritana's project locations, regional geology and surrounding infrastructure including Nano Metals tenement acquisitions

AGREEMENT SUMMARY

Tenements to be acquired by Maritana under the Agreement include: M27/489-G, E27/630, E27/632, ELA 27/674 (Pending Application), E27/686, P27/2518, P27/2519 P27/2520, P27/2524 & P27/2528.

Under the Agreement, consideration to be paid by Maritana to Nano comprises:

- Cash payments of $345,000 comprising a non-refundable execution payment of $50,000 and a payment at completion of $295,000; and

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- 509,259 fully paid Maritana shares at a deemed issue price of $1.08 per share. 50% of the shares are subject to escrow for 3 months following issue with the remaining 50% of the shares subject to escrow for 6 months following issue.

The Agreement completion is subject to Ministerial consent for transfer of the tenement interests, associated deed termination, voluntary escrow arrangements, third-party consent, assignment and assumption arrangements and other customary conditions precedent.

Authorised for release by the Board of Directors.

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