Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme	**Maronan Metals Limited**
ACN/ARSN	**ACN 156 269 993**

1. Details of substantial holder (1)

Name	**Gibson Minerals Limited (GML), MGX Resources Limited (formerly Mount Gibson Iron Limited) (MGX) and each of its associates in Annexure A (together, the MGX Group Entities).**
ACN/ARSN (if applicable)	**N/A**

The holder ceased to be a substantial holder on **27/05/2026**

The previous notice was given to the company on **14/10/2025**

The previous notice was dated **14/10/2025**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See section 2 of Annexure A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See section 3 of Annexure A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See section 4 of Annexure A	

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Signature

print name	David Stokes	capacity	Company Secretary
sign here		date	27/05/2026

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure "A"

Form 605
Notice of Ceasing to be a Substantial Holder

This is Annexure "A" of 2 pages referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder), signed by me and dated 27 May 2026.



Signed: **David Stokes**

1. Details of substantial holder

Substantial holder (**"MGX Group Entities"**)
MGX Resources Limited and its related bodies corporate, including the entities listed in the first column of the table in section 4 of this Annexure A ("**MGX Group Entities**")

2. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
15 April 2026	MGX Group Entities	On market acquisition	$66,792.60	190,000	190,000
16 April 2026	MGX Group Entities	On market acquisition	$8,452.78	24,045	24,045
17 April 2026	MGX Group Entities	On market acquisition	$59,721.56	172,485	172,485
27 May 2026	MGX Group Entities	Dilution due to issue of 62,822,481 shares by Maronan Metals Limited under a share placement to a third party.	N/A	13,005,578	13,005,578

3. Changes in association

Name and ACN/ARSN (if applicable)	**Nature of association**
MGX (Tanami) Pty Ltd	Related Body Corporate

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4. Addresses

Name	Address
MGX Resources Limited	Level 2, 2 Kings Park Road West Perth, WA 6005
Gibson Minerals Limited	Level 2, 2 Kings Park Road West Perth, WA 6005
Mount Gibson Mining Limited	Level 2, 2 Kings Park Road West Perth, WA 6005
Aztec Resources Limited	Level 2, 2 Kings Park Road West Perth, WA 6005
Geraldton Bulk Handling Pty Ltd	Level 2, 2 Kings Park Road West Perth, WA 6005
Brockman Minerals Pty Ltd	Level 2, 2 Kings Park Road West Perth, WA 6005
Koolan Iron Ore Pty Ltd	Level 2, 2 Kings Park Road West Perth, WA 6005
Koolan Shipping Pty Ltd	Level 2, 2 Kings Park Road West Perth, WA 6005
KIO SPV Pty Ltd	Level 2, 2 Kings Park Road West Perth, WA 6005
Gibson Gold Pty Ltd	Level 2, 2 Kings Park Road West Perth, WA 6005
MGX (Tanami) Pty Ltd	Level 2, 2 Kings Park Road West Perth, WA 6005

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