

Macro enters First Indigenous Joint Venture

Highlights

- Macro enters its first majority Indigenous owned joint venture with Nyapiri Holdings Pty Ltd
- Nyapiri Holdings Pty Ltd is 100% Indigenous owned with established cultural ties to the Ngarla and Kariyarra nations
- The joint venture, Nyapiri Macro Mining Pty Ltd, will focus on the provision of mining services and rehabilitation as a local Indigenous business at mining projects located on Ngarla Country and Kariyarra Country

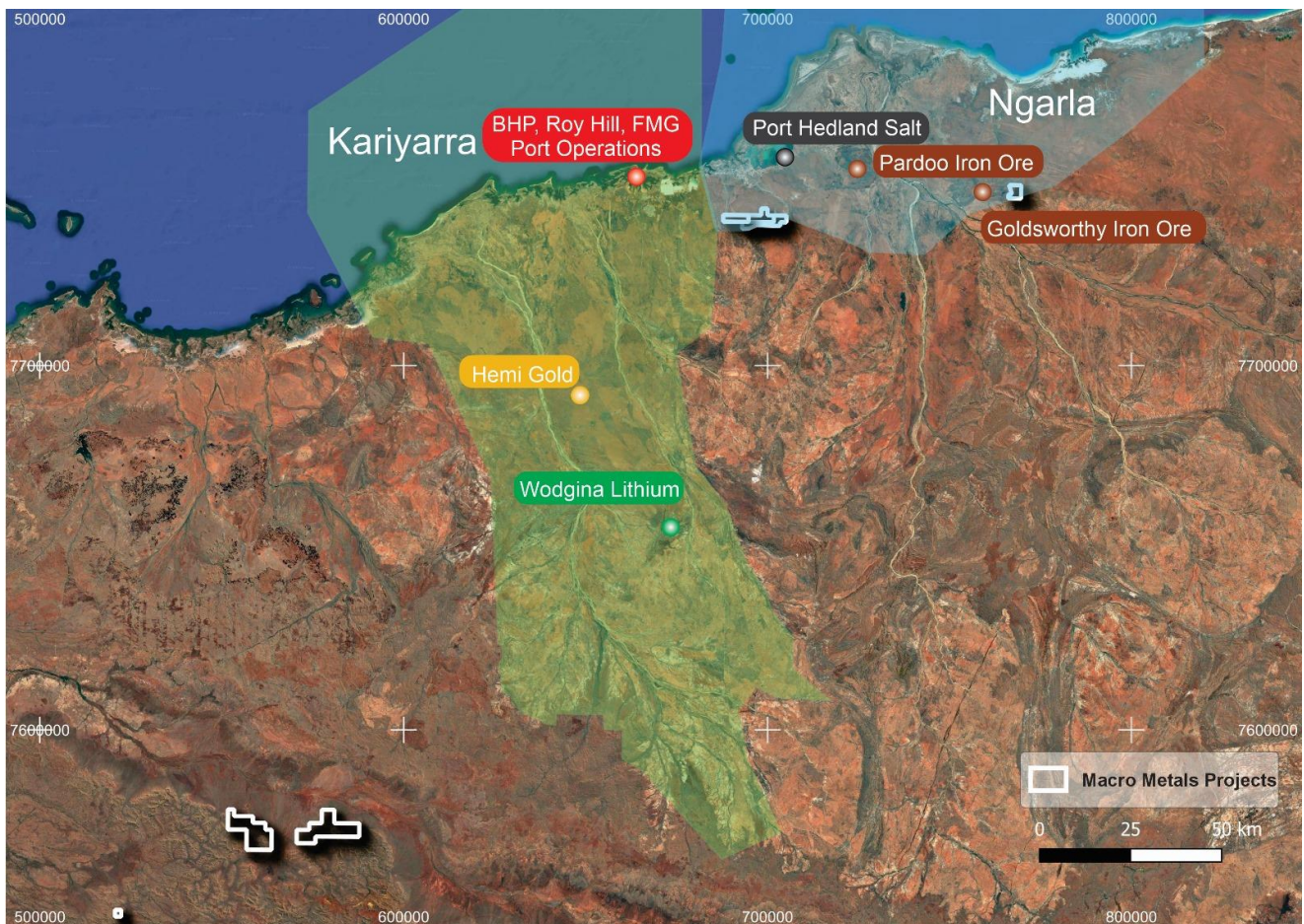


Figure 1: Projects where Nyapiri Macro Mining considered local indigenous business

Macro Metals Limited (ASX:M4M) (**Macro** or the **Company**) is pleased to announce that it has entered an incorporated joint venture, Nyapiri Macro Mining Pty Ltd (**Nyapiri Macro Mining**), with 100% Indigenous owned company, Nyapiri Holdings Pty Ltd.

Nyapiri Holdings Pty Ltd is owned and managed by Mr Francisco Brown. Mr Brown is a proud Ngarla and Kariyarra man and his immediate family establishes the continued connection to the land that covers BHP's Mt Goldsworthy project and Macro's Goldsworthy West project, which forms part of the Ngarla People's Native Title determination area.



Mr Brown has extensive heritage and cultural knowledge having acted as Heritage Manager for the Wanparta Aboriginal Corporation; the Registered Native Title Body Corporate established by the Ngarla People.

Nyapiri Holdings Pty Ltd holds 51% of the issued share capital of the Nyapiri Macro Mining and the Company's wholly owned subsidiary, Macro Mining Services Pty Ltd (**MMS**), holds the remaining 49% of the issued share capital.

Nyapiri Macro Mining will provide the full suite of mining services including the supply of raw construction materials, civil works such as road construction and maintenance, mining and load & haul services as well as crushing and screening.

The company will also provide land rehabilitation services including land contouring, revegetation with native flora and habitat restoration. As a majority Indigenous owned business with the benefit of considerable local traditional owner knowledge and connection to land, the rehabilitation services will be performed in a manner that aligns with Indigenous practices and beliefs to ensure disturbed land is rehabilitated correctly.

Nyapiri Macro Mining intends to act as head contractor to mining companies on Ngarla and Kariyarra land and act as an incubator for other traditional owner companies. The joint venture will provide meaningful employment, training and contracting opportunities to both Ngarla and Kariyarra People on their country.

Nyapiri Macro Mining being appointed head Indigenous contractor at a project streamlines the Indigenous engagement process through the award of just one contract to a local indigenous company that will in turn be accountable for managing the engagement and supervision of other Indigenous businesses and people through subcontracts and employment.

A project principal not only has assurances of integrity and safety maturity by virtue of Nyapiri Macro Mining having adopted corporate governance practices and business and safety systems of a publicly listed company, but also assurances of operational excellence given the joint venture benefits from MMS' team of industry professionals, whom have a history of proven success in safely delivering projects and managing operations in the mining industry.

As a result, the project principal can be confident that all Indigenous subcontracts and contracts of employment are managed respectfully and diligently to ensure the works are undertaken safely and in a culturally and environmentally respectful manner.

*Mr **Francisco Brown**, founder and owner of Nyapiri Holdings and director of Nyapiri Macro Mining, commented: "I am very proud to be part of the Nyapiri Macro Mining joint venture with Simon and the team at Macro.*

I have worked closely with Simon over the past six months in my role as heritage manager at Wanparta overseeing Macro's exploration activities on Ngarla country at Goldsworthy West and I can see his conviction in engaging in a respectful and meaningful way with traditional owners.

I am looking forward to working with Simon in the future; not only to make Nyapiri Macro Mining the local indigenous contractor of choice at projects situated on the lands of the Ngarla and Kariyarra traditional owners, but to also facilitate cultural awareness, preservation of cultural heritage and to deliver real benefits to the traditional owners through employment, training and contracting opportunities."

*Mr **Simon Rushton**, Managing Director said: "We are delighted to have this opportunity to build a significant Indigenous mining services business with Frank and Nyapiri Holdings.*

Frank has considerable knowledge and understanding of both Ngarla and Kariyarra cultural beliefs, customs and practices. He and his immediate family have long standing connection to the Goldsworthy area and speak for that country.

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Frank's deep personal knowledge means that Nyapiri Macro Mining is best placed to provide mining and rehabilitation services at projects on Ngarla and Kariyarra land in a manner that builds respect, ensures cultural safety and protects cultural heritage.

MMS brings demonstrated mining operational and safety capability to Nyapiri Macro Mining. By adopting MMS' business and safety systems, our joint venture is immediately capable of registering as a trusted local indigenous contracting company to tier one companies operating in the region now and in the future, including companies such as BHP, Rio Tinto, De Grey, FMG, Roy Hill, HanRoy and others.

A key goal of the joint venture will be to focus on facilitating meaningful engagement between a myriad of local and Pilbara Indigenous companies and mining companies that are operating on Ngarla and Kariyarra land, by Nyapiri Macro Mining offering to act as head contractor. This typical contracting arrangement enables the project principal to be assured that the services provided by its Indigenous subcontractors are done so safely, sustainably and responsibly under the careful management of Nyapiri Macro Mining.

Macro's recent agreement with WA Limestone to access a logistics hub just on the eastern outskirts of Port Hedland provides Nyapiri Macro Mining with a clear competitive advantage in the form of an established base of operations ideally located between Ngarla and Kariyarra countries.

The joint venture will tender for raw materials supply contracts, civil construction contracts and mining services including crushing and screening and Frank and I have already commenced discussions with a number of mining companies that have existing and planned projects on Ngarla and Kariyarra land."

This announcement has been authorised for release by the Board of Directors.

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About Macro Metals Limited

Macro is a mineral exploration, development and mining services company focussed on delivery of shareholder value through the economic development of natural resource assets.

Macro owns directly a portfolio of iron ore and manganese assets which are undergoing active exploration programs, with the aim of providing future production opportunities.

About Macro Mining Services Pty Ltd (MMS)

Macro Mining Services Pty Ltd (**MMS**) is a wholly owned subsidiary of Macro Metals Limited.

MMS has established a highly experienced operational team of mining specialists led by Managing Director Mr Simon Rushton and offers bespoke, safe and highly value accretive mining services across a range of commodity groups.

MMS has the capability of being able to explore, develop and operate mining projects from pit to export customer both internally for Macro Metals Limited as well as for external parties, including exploration and geology, drilling, mining, crushing and screening, processing, haulage, ship loading and shipping services.

The inhouse capability is complemented by the skills, experience and resources of MMS' strategic partners and combine to make MMS the logical choice for third party resource owners who want a turn-key, off balance sheet solution for their entire pit to customer supply chain.

Macro Metals Limited, along with MMS, is a diversified mining and mining services business.

Forward Looking Statements

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law, the Company does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

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