ASX ANNOUNCEMENT
27 May 2026

ASX:MMA

COMPLETION OF $22 MILLION STRATEGIC INVESTMENT BY KINTERRA CAPITAL

HIGHLIGHTS

- **$22 million Strategic Placement to Kinterra Capital completed**
- **Kinterra becomes a 19.99% strategic shareholder in Maronan**
- **Proceeds strengthen Maronan's balance sheet and help to fund the expanded 2026 drilling program and PFS-related workstreams**
- **Investment follows extensive due diligence**

Maronan Metals Limited (ASX: MMA) (**Maronan** or the **Company**) is pleased to confirm completion of its previously announced strategic placement to Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP (**Kinterra Fund II**), a fund managed by Kinterra Capital Corp. (together, **Kinterra**), refer announcement of 20 May 2026: $22 Million Strategic Investment by Kinterra Capital.

The Company has issued 62,822,481 new fully paid ordinary shares in the capital of the Company (**Shares**) to Kinterra at an issue price of 35.08 cents per Share, raising approximately $22 million before costs (**Strategic Placement**), being approximately 19.99% of Maronan's issued Shares post-issue making Kinterra a major strategic shareholder in the Company.

The proceeds from the Strategic Placement strengthen Maronan's balance sheet and will be applied towards the Company's expanded 2026 drilling program, technical and regulatory workstreams related to its planned Preliminary Feasibility Study (**PFS**), corporate administrative costs and general working capital.

With the Strategic Placement now complete, Maronan is well positioned to advance its expanded 2026 work program, focused on increasing its Indicated Resource base beyond the Starter Zone and progressing the technical, geotechnical, metallurgical and regulatory workstreams required to support the planned PFS.

Maronan's Chairman, Simon Bird, commented:
"Completion of Kinterra's strategic investment is an important milestone for Maronan. The investment materially strengthens our balance sheet and brings a highly experienced investor with deep critical minerals and project development expertise onto the register.

For personal use only

Maronan Metals Limited | ABN 17 156 269 993
Level 15, 323 Castlereagh Street, Sydney NSW 2000
info@maronanmetals.com.au

We view Kinterra's investment, following extensive due diligence, as strong validation of the Maronan Project and our strategy to evaluate a larger scale development pathway. The Board is now focused on disciplined execution of the expanded 2026 drilling and PFS-related workstreams."

About Kinterra Capital Corp.
Kinterra Capital is a private equity firm with approximately US$1.5 billion in committed capital, that invests in the people, ideas, critical materials, and strategic infrastructure necessary to accelerate the development of the modern economy. With nearly 20 years of critical minerals investment experience, Kinterra leverages deep technical and transactional expertise to source and manage investments that create long-term value while supporting local communities through meaningful partnerships. For more information, visit www.kinterracapital.com

An Appendix 2A and cleansing notice in respect of the Shares issued under the Strategic Placement will be lodged with ASX today.

-ENDS-

This announcement was authorised by the Board of Maronan Metals Limited.

For further information on the Company, please visit: maronanmetals.com.au

CONTACT

Richard Carlton
Managing Director
richard.carlton@maronanmetals.com.au
+61 402 298 029

Ian Gebbie
Company Secretary
ian.gebbie@maronanmetals.com.au
+61 431 272 148

For personal use only

For personal use only

About Maronan Metals

Maronan Metals Limited (ASX: MMA) is an exploration and development company focused on advancing the Maronan Project in the Cloncurry region of northwest Queensland.

The Maronan Project hosts a large silver-lead Mineral Resource with additional copper-gold mineralisation and is located within the North West Minerals Province, a well-established mining region with access to infrastructure and nearby processing facilities.

Maronan is progressing the Project through a dual-track work program:

- Infill and extensional drilling to expand and upgrade the Mineral Resource, particularly within and around the Starter Zone.
- Technical, geotechnical and regulatory studies to support mine design, permitting and future development decisions.

Key workstreams, including drilling, geotechnical assessment, metallurgical studies and development planning, are being advanced in parallel to support a pathway toward feasibility and project development.

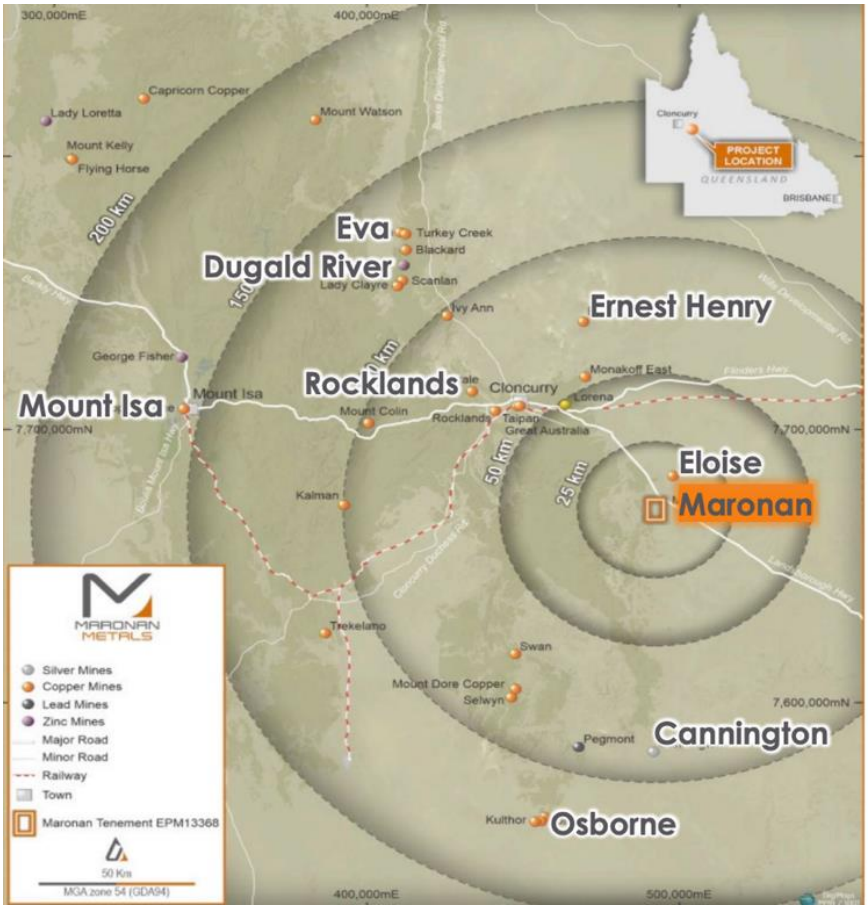


Figure 1. Regional map showing Mines within 200km of Maronan