ACN 156 269 993

Level 15, 323 Castlereagh St, Sydney Phone +61 2 9281 1805

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Dear Shareholder,

Maronan Metals Limited (ACN 156 269 993) ("Company") refers to its Notice of Annual General Meeting dated 1 October 2026 ("Notice") for the 2026 Annual General Meeting ("Meeting") to be held at the **Lower Ground Floor, 323 Castlereagh Street, Sydney, NSW at 11:00 am on Wednesday, 4 November 2026** (Sydney time). The Company has issued an addendum to the Notice ("Addendum"), which adds Resolution 15 seeking shareholder approval for the issue of up to 50,000,000 shares under the placement announced on 13 October 2026. The date, time and venue of the Meeting are unchanged, and all other Resolutions in the Notice remain unchanged.

In accordance with section 253RA (2) of the Corporations Act 2001, the Company will not be dispatching physical copies of the Addendum, other than to shareholders who had made a valid election that they will only receive notices in hard copy. Instead, a copy of the Addendum can be viewed, accessed and downloaded electronically as follows:

- On the Company's website at: www.maronanmetals.com.au/investors
- On the Company's ASX page at: www.asx.com.au/markets/company/MMA (ASX: MMA)
- If you have nominated an email address and have elected to receive electronic communications from the Company, an electronic link to the Addendum will be sent to your email address.

The Addendum is important and should be read together with the Notice. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.

If you have any difficulties obtaining a copy of the Addendum, please contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Replacement Proxy Form

As you have not elected to receive notices by email, a copy of your personalised Replacement Proxy Form is enclosed for your convenience. If you have already returned the proxy form sent with the Notice and do not wish to change your vote or vote on Resolution 15, you do not need to take any action. Otherwise, please complete and return the enclosed Replacement Proxy Form to the Company's share registry, Automic, using any of the methods set out in the form.

Your proxy voting instructions must be received by **11:00 am on Monday, 2 November 2026** (Sydney time). Any proxy voting instructions received after that time will not be valid for the Meeting.

Yours faithfully,

Ian Gebbie
Company Secretary

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MARONAN METALS LIMITED
ACN 156 269 993
ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

Maronan Metals Limited (ACN 156 269 993) (**Company**) provides this addendum (**Addendum**) to the Notice of Annual General Meeting released on 1 October 2026 (**Notice**). Capitalised terms in this Addendum have the same meaning as given in the Notice except as otherwise defined.

This Addendum is supplemental to the Notice and should be read in conjunction with the Notice. Apart from the amendments set out below, all Resolutions and the Explanatory Statement in the original Notice remain unchanged.

Purpose

The purpose of this Addendum is to include new Resolution 15 seeking Shareholder approval for the issue of up to 50,000,000 Shares, in two tranches, at an issue price of $0.40 per Share to raise $20 million (**Additional Resolution**), together with corresponding changes to the Explanatory Statement.

Replacement Proxy Form

Annexed to this Addendum is a replacement Proxy Form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

(a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for Resolutions 1 to 14 or cast votes for the Additional Resolution, you must complete and return the Replacement Proxy Form.

(b) If you have already completed and returned the Original Proxy Form and you do not wish to change your original vote for Resolutions 1 to 14 or vote on the Additional Resolution, you do not need to take any action as the earlier submitted Original Proxy Form will be accepted by the Company for Resolutions 1 to 14 unless you submit a Replacement Proxy Form.

(c) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice as supplemented by the Addendum, please complete and return the Replacement Proxy Form.

Replacement Proxy Forms must be received no later than 11:00am (AEDT) on Monday, 2 November 2026, in accordance with the instructions set out on the Replacement Proxy Form.

Enquiries

Should you wish to discuss the matters in this Addendum please do not hesitate to contact the Company Secretary at ian.gebbie@maronanmetals.com.au.

SUPPLEMENTARY BUSINESS OF THE MEETING

The agenda of the Notice is amended by including the following Resolution and Voting Exclusion Statement:

15. RESOLUTION 15 – APPROVAL TO ISSUE SHARES UNDER THE PLACEMENT TO UNRELATED PARTIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 50,000,000 Shares to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out above by or on behalf of the Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 14 October 2026

By order of the Board

Ian Gebbie

Company Secretary

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SUPPLEMENTARY EXPLANATORY STATEMENT

The Explanatory Statement is supplemented by including the following Sections:

11. RESOLUTION 15 – APPROVAL TO ISSUE SHARES UNDER THE PLACEMENT TO UNRELATED PARTIES

11.1 Background

On 13 October 2026, the Company announced that it had received firm commitments for a placement of 50,000,000 Shares at an issue price of $0.40 per Share to professional and sophisticated investors (the **Placement Participants**) to raise a total of approximately $20,000,000 (before costs) (**Placement**).

The Placement will be undertaken in two tranches, both of which are conditional on Shareholder approval, which is sought under Resolution 15:

(a) **Tranche 1:** 36,341,599 Shares to the Placement Participants (including 7,264,685 Shares to Isa Resources (as nominee for Kinterra Fund II)), to be issued within 5 Business Days after the Meeting (**Tranche 1**); and

(b) **Tranche 2:** 13,658,401 Shares to Isa Resources (as nominee for Kinterra Fund II), to be issued on or about 1 December 2026 (**Tranche 2**).

Tranche 2 will be issued after Tranche 1 to enable Kinterra Fund II to acquire the Tranche 2 Shares in reliance on item 9 of section 611 of the Corporations Act. Item 9 permits a person who has held voting power of at least 19% in a company throughout the 6 months before an acquisition to increase that voting power by up to 3 percentage points in that 6 month period. Kinterra Fund II currently has voting power of approximately 19.99% in the Company. Following the issue of Tranche 1, Kinterra Fund II will have voting power of approximately 19.99% and, following the issue of Tranche 2, approximately 22.99% (assuming no other Shares are issued).

None of the Placement Participants is a related party of the Company.

The funds raised under the Placement are intended to fund additional work beyond the Company's current funded work program and will be applied as follows:

Item	Description	$m
Drilling	Drilling to potentially extend the Mineral Resource at the Maronan Project, including drilling deeper copper targets and additional targets north of the existing Mineral Resource, including expanded infill drilling to: (a) optimise the quantum of Mineral Resources in the Indicated category; and (b) upgrade some of the existing Mineral Resources to the Measured category, to support the planned Definitive Feasibility Study (**DFS**).	7.2
Engineering	Detailed site investigations and engineering works (process plant, tailings storage, geotech, borefield establishment) to progress critical path items for the DFS.	4.0
Metallurgical work	Larger samples and flotation testing to support the DFS.	1.0
Permitting and early site works	Mining Lease application, associated approvals, landholder arrangements and early site works.	5.0
Working capital	Working capital to support the expanded program, and costs of the Placement.	2.8
	Total	**20.0**

The above is a statement of the Company's current intentions. The final allocation of funds will depend on exploration results and the Company's priorities. The funds are expected to be applied over a period of 12 to 15 months.

11.2 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 50,000,000 Shares to the Placement Participants at an issue price of $0.40 per Share to raise up to approximately $20,000,000.

A summary of Listing Rule 7.1 is set out in Section 5.2 of the Notice.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue, and the Company will not be able to complete the Placement.

11.4 Technical information required by Listing Rule 7.3

Required information	Details
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Placement Participants, being professional and sophisticated investors identified by the Board through its ongoing marketing activities. Isa Resources (as nominee for Kinterra Fund II), a substantial Shareholder, will be issued more than 1% of the issued capital of the Company through the issue of an aggregate of 20,923,086 Shares (being approximately 6.66% of the Company's current issued capital). The Company confirms that no other related party, member of the Key Management Personnel, substantial Shareholder or adviser of the Company, or associate of any of those persons, will be issued more than 1% of the issued capital of the Company under the Placement.
Number of Securities and class to be issued	Up to 50,000,000 Shares will be issued, comprising 36,341,599 Shares under Tranche 1 and 13,658,401 Shares under Tranche 2.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares under Tranche 1 within 5 Business Days after the Meeting and the Shares under Tranche 2 on or about 1 December 2026. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	$0.40 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 11.1 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

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MARONAN METALS

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Maronan Metals Limited | ABN 17 156 269 993

SAMPLE

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Your proxy voting instruction must be received by **11:00am (AEDT) on Monday, 02 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Maronan Metals Limited, to be held at **11:00am (AEDT) on Wednesday, 04 November 2026 at Lower Ground Floor 323 Castlereagh Street SYDNEY NSW 2000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7, 8, 9, 10, 11, 12 and 13 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7, 8, 9, 10, 11, 12 and 13 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT	☐	☐	☐	9	APPROVAL TO ISSUE OPTIONS TO DIRECTOR – SIMON BIRD	☐	☐	☐
2	RE-ELECTION OF DIRECTOR – ROBERT RUTHERFORD	☐	☐	☐	10	APPROVAL TO ISSUE OPTIONS TO DIRECTOR – ROBERT RUTHERFORD	☐	☐	☐
3	ELECTION OF DIRECTOR – ANDREW GRAHAM	☐	☐	☐	11	APPROVAL TO ISSUE OPTIONS TO DIRECTOR – MATTHEW HINE	☐	☐	☐
4	APPROVAL OF 7.1A MANDATE	☐	☐	☐	12	APPROVAL TO ISSUE OPTIONS TO DIRECTOR – RICHARD CARLTON	☐	☐	☐
5	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1	☐	☐	☐	13	APPROVAL TO ISSUE PERFORMANCE RIGHTS TO INCOMING MANAGING DIRECTOR – ANDREW GRAHAM	☐	☐	☐
6	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A	☐	☐	☐	14	AMENDMENT TO CONSTITUTION	☐	☐	☐
7	INCREASE IN NON-EXECUTIVE DIRECTORS' FEE POOL	☐	☐	☐	15	APPROVAL TO ISSUE SHARES UNDER THE PLACEMENT TO UNRELATED PARTIES	☐	☐	☐
8	APPROVAL TO ISSUE SECURITIES UNDER NEW PLAN	☐	☐	☐					

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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