



8th December 2025

A\$3.6 Million Raised in Oversubscribed Entitlement Offer to Advance McLaren Project

Highlights

- **A\$3.6 million 1-for-1 pro-rata non-renounceable Entitlement Offer successfully completed.**
- **Applications totalled A\$4.2 million.**
- **The Entitlement Offer, fully underwritten by Leeuwin Wealth, closed oversubscribed with scaleback of shortfall applications implemented.**
- **Proceeds of the Offer to fund ongoing study and exploration works at the McLaren Project.**

McLaren Minerals Limited (ASX: MML) (“McLaren” or “Company”) is pleased to announce the successful completion of its fully underwritten, pro-rata non-renounceable Entitlement Offer to eligible shareholders. The Entitlement Offer attracted broad support and closed oversubscribed.

Simon Finnis, Managing Director, commented:

“That’s a great outcome for McLaren Minerals, and an overwhelming response from shareholders. This fully underwritten Entitlement Offer has materially strengthened the Company’s balance sheet and positions the Company to capitalise on momentum generated by our recent JORC Mineral Resource Estimate upgrade. We move into the next phase of the development of the McLaren Project with great confidence.

These proceeds from the capital raise will go a long way to funding the Feasibility Study, and there are options in the money likely to provide further funding. That really changes the dynamic at McLaren, puts us in a fantastic position at this stage of our development.

I would like to thank our shareholders for their support of the Entitlement Offer and continued support of the Company, as we develop a strategically significant Western Australian mineral sands asset.”



Entitlement Offer:

The Entitlement Offer was undertaken on the basis of one (1) new fully paid ordinary share in the Company (**New Share**) for every one (1) fully paid ordinary share held at an issue price of A\$0.018 per New Share (**Entitlement Offer**).

For every two (2) New Shares subscribed for in the Offer, participants will receive one (1) short-term unlisted attaching option (**Short-Term Attaching Option**) and one (1) long-term listed attaching option (under the existing MMLO class) (**Long-Term Attaching Option**) (see additional details below) (together, **New Options**).

The Short-Term Attaching Options are to be unlisted and exercisable at the TERP of 2.24c and designed to provide the Company, on their exercise, with an additional circa A\$2.23 million of cash to aid in the development of the McLaren Project. The Long-Term Attaching Options are to be issued on the same terms as the existing listed MMLO class (3.5c exercise price, 5 February 2028 expiry); The last-traded price of the MMLOs is 1.1c.

Sub-Underwriters to the Offer are to receive one (1) free listed sub-underwriter option on the same terms as the Long-Term Attaching Options for every two (2) shares sub-underwritten as consideration for their sub-underwriting (**Sub-Underwriter Option**).

A total of 198,734,794 New Shares and New Options were taken up by existing shareholders on the Company, raising a total of A\$3,577,226 (before costs). The Entitlement Offer was fully subscribed by existing shareholders (inclusive of shortfall applications) and no New Shares were required to be taken up in accordance with the terms of the underwriting agreement.

Leeuwin Wealth Pty Ltd (**Leeuwin Wealth**) and Cumulus Wealth Pty Ltd (**Cumulus Wealth**) (together the **Joint Lead Managers**) acted as Joint Lead Managers to the Entitlement Offer. The Entitlement Offer was fully underwritten by Leeuwin Wealth. Leeuwin Wealth acted as Corporate Advisor to the Company.

The New Shares and New Options subscribed pursuant to the Entitlement Offer will be allotted on issued on 10th December 2025. All New Shares will rank equally with existing ordinary shares on issue.

This announcement was approved by the MBoard of McLaren Minerals Limited.

About McLaren Minerals Limited

McLaren Minerals is an exploration company focused on the future development of our high-value McLaren titanium project in the Eucla Basin of Western Australia. Titanium is considered a critical mineral and is essential for aerospace, defence and energy technologies.

This announcement has been authorised by the Managing Director.

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