McLAREN MINERALS

ASX UPDATE

4 November 2026

Final 2026 Drilling Assays Position McLaren for Resource Update

Highlights

- These assays complete reporting of McLaren's 2026 drilling program, and work on the Mineral Resource Estimate update is underway.
- Mineralisation extends south-west, outside the current Inferred Resource, and remains open to the south:
  - MAC773: 21m from surface at 6.35% HM (maximum 9.73% HM from 2m to 3m)
  - MAC774: 15m from surface at 5.40% HM (maximum 7.02% HM from 12m to 13m)
  - MAC771: 17m from surface at 4.76% HM (maximum 7.56% HM from 6m to 7m)
- Strong consistency in the southern variography grid, with all 20 holes averaging ≥5.40% HM over 21 to 24m from surface:
  - MAC713: 21m from surface at 6.32% HM (maximum 11.14% HM from 18m to 19m)
  - MAC716: 21m from surface at 6.28% HM (maximum 11.35% HM from 19m to 20m)
  - MAC719: 24m from surface at 6.13% HM (maximum 11.71% HM from 17m to 18m)
- High-grade from surface:
  - MAC650: 9m from surface at 9.32% HM (maximum 12.37% HM from 0m to 1m)
  - MAC649: 6m from surface at 8.49% HM (maximum 12.50% HM from 0m to 1m)
- Strong grade and thickness across the final batch, 34 holes averaged ≥5% HM, including nine at ≥6% HM, with one-metre assays up to 14.15% HM (MAC670)
- **High-grade zones remain evident**, with 91 holes returning one-metre assays of ≥6% HM, and 17 holes with ≥10% HM 1m assays, led by **14.15% HM** (MAC670).

McLaren Minerals Limited (ASX: MML) ("McLaren" or "Company") is pleased to announce receipt of the final assay results from its 2026 Mineral Resource Upgrade and Expansion drilling program at the wholly owned McLaren Titanium Project in Western Australia.

The final 137-hole batch (MAC645 – MAC760, MAC766 – MAC786) comprises 2,210m of sampled interval. Its 2,210 reported one-metre assays return a length-weighted average of 4.27% HM, with no HM cut-off applied. Within this dataset there was 1m where no result was reported (MAC671).

Importantly, this final release closes out assay reporting from the 2026 program and provides the remaining analytical inputs for the Company's geological modelling and planned Mineral Resource update. In the final batch, 34 holes average at least 5% HM, including nine averaging at least 6% HM.

Several holes returned attractive grades over substantial sampled thicknesses, including MAC773 (21m at 6.35% HM), MAC713 (21m at 6.32% HM), MAC716 (21m at 6.28% HM) and MAC719 (24m at 6.13% HM) within the southern variography grid, where all holes averaged at least 5.4%HM. The highest individual one-metre assay reported in this batch is 14.15% HM in MAC670 from 11m to 12m.

Together with the results released previously, the final assays provide a complete dataset for an update to the Mineral Resource Estimate.

Managing Director Comment

McLaren Minerals Managing Director Simon Finnis said:

"It's really good to see these final results, and they continue the consistently strong results we have reported to date from this program.

In particular, it is gratifying to see the results from the south-western extension corridor outside of the Inferred Resource returning good grades. This drilling shows the Resource remains open to the south-west giving us even more scope to increase the scale of the Resource and the project in due course.

We now move into the Mineral Resource Estimate (MRE) update and I am advised the work is on "full speed mode"!

I, for one, am really looking forward to what the MRE delivers for McLaren"

What's Next

- Completion of assay validation and integration of the full 2026 dataset into the geological model and planned Mineral Resource update.
- Assessment of the updated geological model to support mine planning, metallurgical programs and Bankable Feasibility Study workstreams.
- Mineral Resource Estimate update.
- Results from current testwork program.

Final 2026 Assay Results

The 2026 program was designed to increase confidence in the Company's existing 529Mt Indicated and Inferred Mineral Resource, support future Ore Reserve estimation and Bankable Feasibility Study activities, and assess opportunities for resource growth.

No HM cut-off has been applied. The average HM grade for each hole is calculated across reported one-metre assays in its sampled interval. As intervals are one metre, the arithmetic mean of reported assays is equivalent to the length-weighted average for assayed intervals. Maximum grades represent the highest individual one-metre assay within each hole.

Appendix 1 presents collar Easting, Northing and RL, together with the sampled intervals, thicknesses, average and maximum HM grades, highest-grade intervals and total hole depths. Collar positions are subject to final survey-register validation.

Final Results Strengthen the Resource Update Dataset

With all 137 holes in this final batch now reported, the 2026 assay dataset gains 2,210m of sampled interval. 69 of the holes average at least 4% HM, 34 average at least 5% HM and 9 holes average at least 6% HM across their reported assays.

Broad sampled intervals accompany these grades: 92 holes (65%) have intervals at least 15m thick, including 66 holes (47%) at least 18m and 53 holes (37%) at least 21m. These are sampled thicknesses, not cut-off-defined mineralised intersections.

Among the stronger complete-hole intersections are MAC773 (21m at 6.35% HM), MAC713 (21m at 6.32% HM), MAC716 (21m at 6.28% HM), MAC719 (24m at 6.13% HM), MAC723 (21m at 6.10% HM) and MAC720 (24m at 5.99% HM).

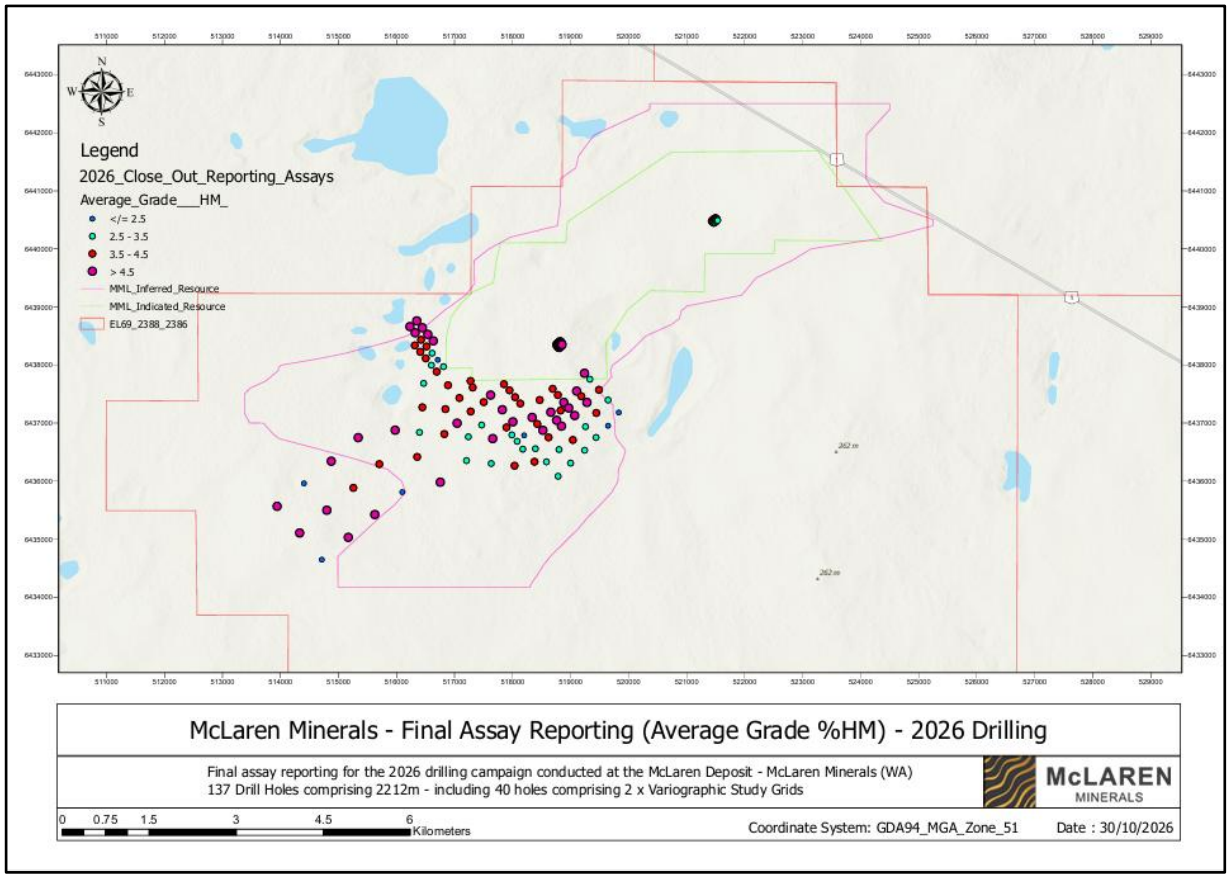


Figure 1 – Location of final 2026 drilling assay results reported in this release, display average downhole %HM grades (No cut-off applied).

Of particular significance, this assay release includes results from two dedicated variography drilling grids, comprising 40 drillholes. The southern grid consists of 20 drillholes (MAC710–MAC729), while the northern grid comprises a further 20 drillholes (MAC741–MAC760).

The results from these closely spaced drilling programs will provide valuable insight into the short-range variability and continuity of heavy mineral grades, mineralogical assemblages and geological characteristics across the deposit. This information will complement ongoing Mineral Resource upgrade activities by supporting a more detailed understanding of the spatial distribution and consistency of mineralisation. Importantly, the studies will contribute to the development of more robust geological and grade continuity models, providing a stronger technical foundation for refining Mineral Resource estimation and assessing confidence in future Resource classifications.

The completed dataset is an important input to the next stage of technical assessment. Implications for Mineral Resource classification, mine design, production scheduling and project economics will be evaluated through the resource update and subsequent metallurgical and feasibility studies; no revised estimate is stated in this announcement.

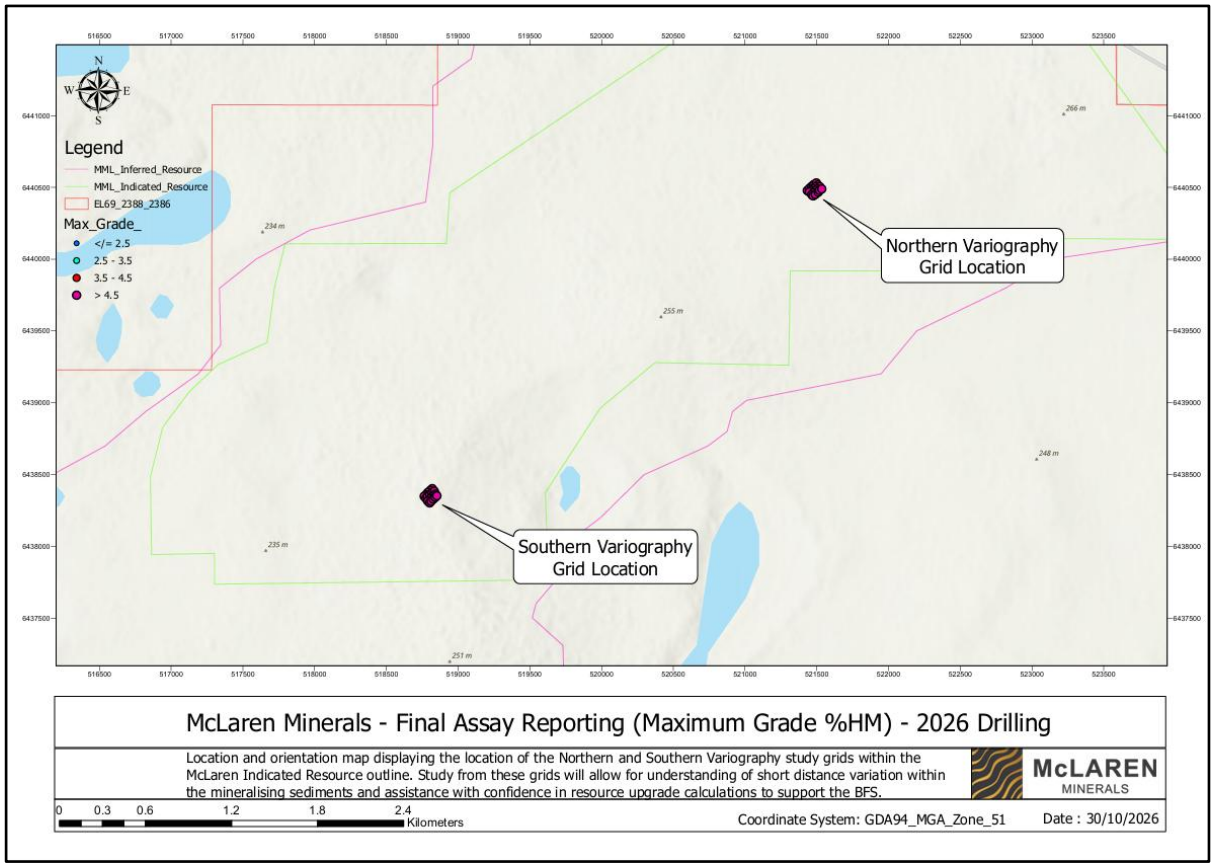


Figure 2: Orientation of the Northern and Southern variography study grids relative to the Indicated Resource – McLaren Deposit WA.

Broad Intervals Complemented by Higher-Grade **Zones**

Standout complete sampled intervals include 21m at 6.35% HM in MAC773, 9m at 9.32%HM in MAC650, 6m at 8.49%HM in MAC649, 6m qt 7.85%HM in MAC647 and 7m at 6.79%HM in MAC648, all from surface.

Drillholes MAC771 and MAC767 returned significant heavy mineral intersections of 17m at 4.76% HM and 16m at 4.71% HM, respectively. These drillholes are located at the southernmost extent of the 2026 exploration drilling grid, demonstrating the continued presence of substantial heavy mineral mineralisation along the southern margin of the investigated area. The persistence of mineralisation at these grades and thicknesses provides encouraging evidence that the mineralised system remains open to the south, highlighting the potential for further extensions beyond the current drilling footprint.

Results from the Southern Variography grid display strong initial evidence to support a low variation between holes in this study grid. 21m at 6.32% HM in MAC713, 21m at 6.28% HM in MAC716, 24m at 6.13% HM in MAC719, 21m at 6.10% HM in MAC723, 24m at 5.99% HM in MAC720, 21m at 5.95% HM in MAC725, 21m at 5.90% HM in MAC724.

The highest individual one-metre assays were 14.15% HM in MAC670 from 11m to 12m, 12.50% HM in MAC649 from 0m to 1m, 12.37% HM in MAC650 from 0m to 1m, 11.82% HM in MAC712 from 18m to 19m, 11.76% HM in MAC697 from 8m to 9m, 11.71% HM in MAC719 from 17m to 18m.

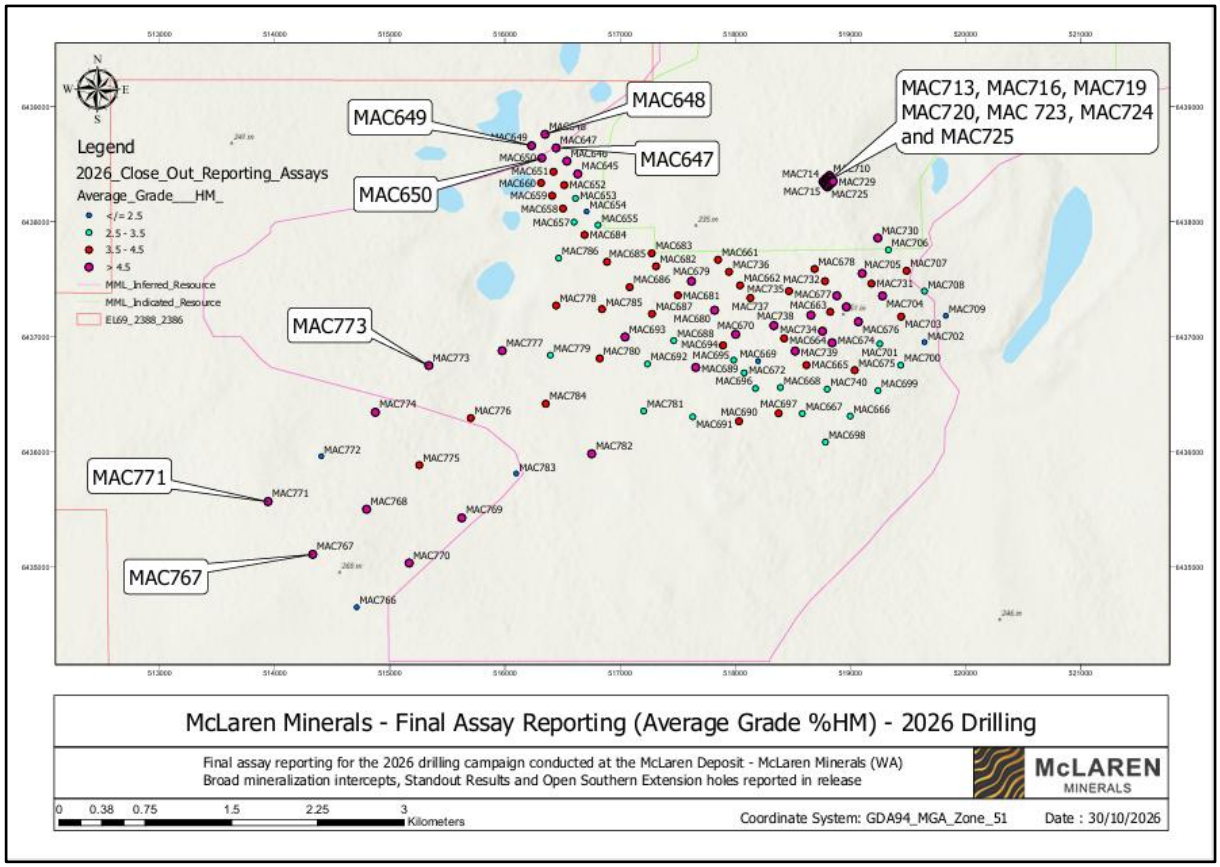


Figure 3: Broad Mineralisation holes, Standout Intercept Holes and Southern Extension drilling collars describing open mineralisation reported in this release.

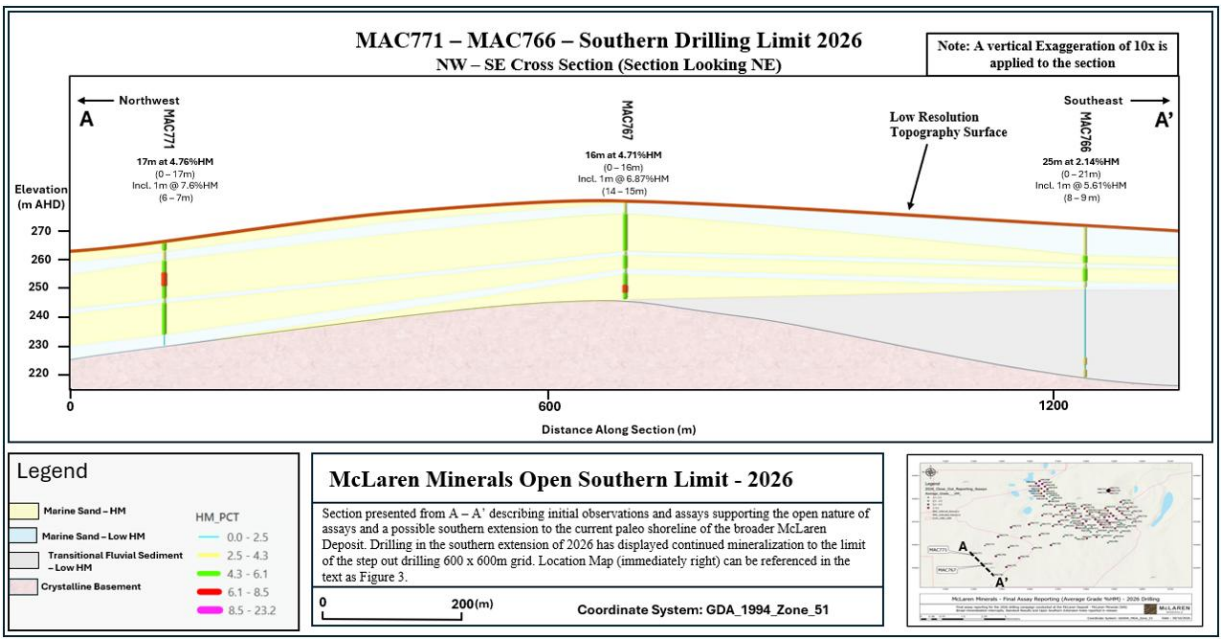


Figure 4: Section (looking Northeast) supporting the nature of southern limit drilling and "Open Mineralisation" statement in this release

Because no HM cut-off has been applied, average grades reflect each hole's reported sampled interval rather than selected higher-grade portions.

All results in this batch of reporting are set out in Appendix 1.

McLaren Minerals is an exploration and pre-development company focused on advancing the high-value McLaren Titanium Project in the western Eucla Basin of Western Australia. The Project hosts an existing 529Mt Mineral Resource and is being advanced through resource, metallurgical and technical studies toward future development.

McLaren has also agreed to acquire the Zircon rich Barossa Project, located on the eastern Eucla Basin, in South Australia.

This announcement has been authorised by the Managing Director.

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Competent Person Statement:

The information in this report that relates to Exploration Results is based on, and fairly reflects, information compiled by Mr Adam Grogan, a Competent Person, who is contracted to McLaren, is a Member of the Australian Institute of Geoscientists (MAIG). Mr Grogan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results (JORC Code). Mr Grogan consents to the disclosure of information in this announcement in the form and context in which it appears.

The information that has been extracted from prior announcements referred to in this release, are available to view on https://mclarenminerals.com.au/. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

McLaren HM Deposit Mineral Resource, where HM % >2 and Slimes % <38

JORC Classification	Tonnes (Mt)	HM Grade (%)	In-situ HM tonnes (Mt)	Slimes (%)	Ilmenite (% of HM)	Rutile (% of HM)	Leucoxene (% of HM)	Zircon (% of HM)
Indicated	249	4.70	11.8	28.9	29.8	0.7	1.9	0.6
Inferred	280	4.20	11.9	31.3	27.8	0.7	1.8	0.5
Total	**529**	**4.50**	**23.7**	**30.1**	**28.7**	**0.7**	**1.8**	**0.5**

Notes:
Due to effects of rounding, the total may not represent the sum of all components
The Mineral Resource is reported from blocks within the >2% HM mineralisation envelope, reported from blocks with >2% HM and <38% slimes.
Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
A dry bulk density value of 1.7 t/m3 was applied to the Mineral Resource.

Appendix 1 – Final 2026 Drilling Assay Results

The table below presents hole-level assay results for the final 137-hole batch. No HM cut-off has been applied; averages use reported one-metre assays and maxima are the highest individual one-metre assays. Easting, Northing and RL are shown using the supplied collar register values and are subject to validation before release.

NOTE: MAC671 includes one interval without a reported HM assay; its average is calculated from the 20 reported results in the hole.

Hole ID	Easting	Northing	RL	From (m)	To (m)	Thickness (m)	Average Grade (%HM)	Max Grade (%HM)	Highest Grade Interval	Total Depth (m)
MAC645	516633	6438416	223	0	9	9	4.52	7.59	2–3 m	9
MAC646	516538	6438528	222	0	9	9	4.96	7.34	0–1 m	9
MAC647	516445	6438642	224	0	6	6	7.85	9.84	3–4 m	6
MAC648	516349	6438761	224	0	7	7	6.78	10.56	0–1 m	7
MAC649	516231	6438662	225	0	6	6	8.49	12.50	0–1 m	6
MAC650	516321	6438555	224	0	9	9	9.32	12.37	0–1 m	9
MAC651	516422	6438435	222	0	12	12	4.10	8.39	0–1 m	12
MAC652	516515	6438319	222	0	12	12	4.18	7.61	4–5 m	12
MAC653	516613	6438204	225	0	12	12	2.86	6.11	1–2 m	12
MAC654	516710	6438089	226	0	15	15	2.40	6.27	3–4 m	15
MAC655	516809	6437972	230	0	15	15	2.96	5.48	4–5 m	15
MAC656	516692	6437887	226	0	12	12	3.11	5.58	4–5 m	12
MAC657	516601	6437997	225	0	15	15	3.19	7.59	0–1 m	15
MAC658	516504	6438115	228	0	15	15	3.53	7.37	2–3 m	15
MAC659	516410	6438227	224	0	12	12	4.30	7.44	4–5 m	12
MAC660	516314	6438338	224	0	12	12	3.72	8.36	1–2 m	12
MAC661	517852	6437670	242	0	21	21	4.07	8.02	14–15 m	21
MAC662	518043	6437447	238	0	18	18	3.88	6.74	10–11 m	18
MAC663	518827	6437217	241	0	21	21	4.40	6.81	11–12 m	21
MAC664	518426	6436986	247	0	21	21	4.43	6.36	8–9 m	21
MAC665	518620	6436754	243	0	21	21	4.44	5.96	10–11 m	21
MAC666	519000	6436311	237	0	21	21	2.88	11.60	16–17 m	21
MAC667	518584	6436333	236	0	7	7	3.34	3.95	3–4 m	7
MAC668	518394	6436560	240	0	21	21	3.36	6.03	3–4 m	21
MAC669	518200	6436789	238	0	21	21	2.43	4.39	7–8 m	21
MAC670	518005	6437022	237	0	21	21	4.65	14.15	11–12 m	21
MAC671	517893	6436925	234	0	11	11	3.37	5.37	6–7 m	11
MAC672	518079	6436687	235	0	21	21	2.95	5.22	14–15 m	21
MAC673	518659	6437188	247	0	21	21	5.14	6.63	20–21 m	21
MAC674	518843	6436948	243	0	21	21	5.36	7.49	3–4 m	21
MAC675	519039	6436710	239	0	17	17	3.80	6.82	6–7 m	17
MAC676	519071	6437131	244	0	21	21	4.65	8.75	14–15 m	21
MAC677	518884	6437357	249	0	21	21	4.55	7.02	9–10 m	21

Hole ID	Easting	Northing	RL	From (m)	To (m)	Thickness (m)	Average Grade (%HM)	Max Grade (%HM)	Highest Grade Interval	Total Depth (m)
MAC678	518691	6437590	242	0	23	23	3.51	4.17	18–19 m	23
MAC679	517621	6437483	233	0	18	18	4.80	7.62	3–4 m	18
MAC680	517822	6437231	233	0	18	18	4.97	8.92	15–16 m	18
MAC681	517503	6437361	243	0	18	18	3.79	6.38	3–4 m	18
MAC682	517313	6437613	237	0	18	18	3.55	8.49	5–6 m	18
MAC683	517275	6437726	234	0	18	18	3.97	8.85	5–6 m	18
MAC684	516692	6437886	225	0	9	9	3.93	5.15	3–4 m	9
MAC685	516887	6437652	227	0	12	12	3.82	7.13	5–6 m	12
MAC686	517084	6437432	229	0	15	15	4.27	6.51	12–13 m	15
MAC687	517278	6437200	231	0	15	15	3.85	8.54	3–4 m	15
MAC688	517467	6436967	229	0	6	6	3.24	4.33	3–4 m	6
MAC689	517658	6436734	235	0	8	8	4.85	7.06	3–4 m	8
MAC690	518034	6436266	239	0	4	4	4.21	5.39	0–1 m	4
MAC691	517632	6436304	240	0	6	6	2.70	3.57	1–2 m	6
MAC692	517238	6436764	233	0	7	7	3.36	4.47	5–6 m	7
MAC693	517044	6436999	229	0	10	10	4.69	6.26	4–5 m	10
MAC694	517895	6436926	234	0	11	11	4.08	5.90	10–11 m	11
MAC695	517988	6436797	234	0	11	11	3.31	5.02	7–8 m	11
MAC696	518177	6436551	237	0	10	10	3.08	4.29	5–6 m	10
MAC697	518378	6436335	237	0	9	9	3.71	11.76	8–9 m	9
MAC698	518785	6436085	239	0	11	11	2.80	4.04	2–3 m	11
MAC699	519242	6436533	233	0	10	10	2.85	4.47	2–3 m	10
MAC700	519439	6436753	233	0	9	9	2.92	4.51	6–7 m	9
MAC701	519257	6436939	239	0	21	21	3.20	5.29	6–7 m	21
MAC702	519646	6436954	232	0	15	15	2.33	3.79	0–1 m	15
MAC703	519443	6437175	245	0	21	21	3.67	5.33	10–11 m	21
MAC704	519281	6437356	248	0	23	23	4.99	9.54	16–17 m	23
MAC705	519104	6437551	252	0	24	24	4.63	6.10	15–16 m	24
MAC706	519332	6437756	240	0	18	18	2.99	5.18	4–5 m	18
MAC707	519490	6437574	243	0	18	18	3.88	6.53	2–3 m	18
MAC708	519646	6437397	238	0	18	18	3.01	5.11	0–1 m	18
MAC709	519831	6437183	229	0	12	12	1.91	4.26	0–1 m	12
MAC710	518820	6438402	250	0	24	24	5.40	8.01	18–19 m	24
MAC711	518806	6438389	246	0	24	24	5.61	9.37	18–19 m	24
MAC712	518790	6438376	245	0	24	24	5.47	11.82	18–19 m	24
MAC713	518777	6438360	242	0	21	21	6.32	11.14	18–19 m	21
MAC714	518764	6438349	243	0	21	21	5.77	8.74	19–20 m	21
MAC715	518776	6438334	243	0	21	21	5.76	7.90	17–18 m	21
MAC716	518786	6438347	242	0	21	21	6.28	11.35	19–20 m	21
MAC717	518802	6438358	239	0	21	21	5.85	9.13	19–20 m	21

Hole ID	Easting	Northing	RL	From (m)	To (m)	Thickness (m)	Average Grade (%HM)	Max Grade (%HM)	Highest Grade Interval	Total Depth (m)
MAC718	518818	6438372	240	0	24	24	5.53	10.59	18–19 m	24
MAC719	518834	6438384	240	0	24	24	6.13	11.71	17–18 m	24
MAC720	518843	6438364	248	0	24	24	5.99	9.01	18–19 m	24
MAC721	518831	6438357	243	0	24	24	5.70	8.42	18–19 m	24
MAC722	518817	6438343	242	0	24	24	5.87	10.23	19–20 m	24
MAC723	518803	6438331	246	0	21	21	6.10	8.96	19–20 m	21
MAC724	518789	6438315	243	0	21	21	5.90	9.45	18–19 m	21
MAC725	518802	6438303	248	0	21	21	5.95	10.24	19–20 m	21
MAC726	518812	6438314	249	0	24	24	5.51	8.51	18–19 m	24
MAC727	518827	6438329	248	0	24	24	5.49	10.36	18–19 m	24
MAC728	518840	6438341	247	0	24	24	5.49	8.35	18–19 m	24
MAC729	518852	6438352	251	0	24	24	5.68	9.66	16–17 m	24
MAC730	519240	6437859	245	0	15	15	4.89	9.28	1–2 m	15
MAC731	519185	6437463	252	0	24	24	4.48	7.41	14–15 m	24
MAC732	518781	6437484	248	0	21	21	3.92	6.41	16–17 m	21
MAC733	518967	6437260	256	0	21	21	4.78	6.18	16–17 m	21
MAC734	518759	6437049	250	0	21	21	5.49	7.96	14–15 m	21
MAC735	518468	6437398	244	0	21	21	3.92	5.21	15–16 m	21
MAC736	517947	6437565	238	0	18	18	3.94	5.70	10–11 m	18
MAC737	518133	6437338	240	0	18	18	4.01	8.12	17–18 m	18
MAC738	518337	6437098	246	0	19	19	5.20	9.41	6–7 m	19
MAC739	518522	6436876	251	0	24	24	5.60	7.69	15–16 m	24
MAC740	518800	6436545	240	0	18	18	3.19	4.96	7–8 m	18
MAC741	521434	6440478	232	0	21	21	3.78	9.35	6–7 m	21
MAC742	521450	6440494	234	0	21	21	3.83	11.33	7–8 m	21
MAC743	521465	6440507	232	0	15	15	4.43	8.46	8–9 m	15
MAC744	521479	6440519	233	0	15	15	4.23	6.92	8–9 m	15
MAC745	521497	6440531	232	0	17	17	3.84	5.64	9–10 m	17
MAC746	521508	6440521	231	0	15	15	3.90	4.48	5–6 m	15
MAC747	521492	6440505	233	0	15	15	3.72	4.88	5–6 m	15
MAC748	521477	6440493	235	0	15	15	3.88	5.94	7–8 m	15
MAC749	521463	6440480	238	0	15	15	3.86	5.97	6–7 m	15
MAC750	521448	6440468	236	0	15	15	4.45	10.24	5–6 m	15
MAC751	521521	6440505	239	0	15	15	3.63	4.70	5–6 m	15
MAC752	521505	6440494	242	0	15	15	3.61	4.47	4–5 m	15
MAC753	521493	6440480	237	0	15	15	4.19	7.15	7–8 m	15
MAC754	521479	6440464	235	0	15	15	3.72	6.15	6–7 m	15
MAC755	521465	6440450	236	0	16	16	3.65	6.12	6–7 m	16
MAC756	521475	6440441	238	0	22	22	3.28	6.32	6–7 m	22
MAC757	521490	6440451	237	0	22	22	3.19	4.81	6–7 m	22

Hole ID	Easting	Northing	RL	From (m)	To (m)	Thickness (m)	Average Grade (%HM)	Max Grade (%HM)	Highest Grade Interval	Total Depth (m)
MAC758	521510	6440466	242	0	22	22	3.44	5.08	6–7 m	22
MAC759	521519	6440479	238	0	23	23	3.20	6.08	7–8 m	23
MAC760	521535	6440489	238	0	24	24	3.32	6.26	6–7 m	24
MAC766	514712	6434649	257	0	25	25	2.14	5.61	8–9 m	25
MAC767	514330	6435109	261	0	16	16	4.71	6.87	14–15 m	16
MAC768	514798	6435501	255	0	12	12	5.57	7.39	9–10 m	12
MAC769	515625	6435426	245	0	6	6	4.90	7.48	5–6 m	6
MAC770	515168	6435033	258	0	7	7	5.26	7.64	4–5 m	7
MAC771	513941	6435568	253	0	17	17	4.76	7.56	6–7 m	17
MAC772	514404	6435962	245	0	15	15	2.21	5.80	3–4 m	15
MAC773	515339	6436750	241	0	21	21	6.35	9.73	2–3 m	21
MAC774	514874	6436344	238	0	15	15	5.40	7.02	12–13 m	15
MAC775	515256	6435885	232	0	6	6	3.69	5.25	3–4 m	6
MAC776	515703	6436294	226	0	9	9	4.27	6.97	2–3 m	9
MAC777	515976	6436879	227	0	5	5	5.25	6.79	2–3 m	5
MAC778	516445	6437272	222	0	12	12	3.91	5.94	3–4 m	12
MAC779	516395	6436841	222	0	9	9	3.30	5.25	5–6 m	9
MAC780	516824	6436812	229	0	6	6	3.69	5.23	4–5 m	6
MAC781	517206	6436355	236	0	6	6	3.36	5.99	3–4 m	6
MAC782	516754	6435983	239	0	3	3	4.71	7.55	2–3 m	3
MAC783	516098	6435812	239	0	11	11	2.47	4.39	5–6 m	11
MAC784	516355	6436418	242	0	9	9	4.46	7.30	3–4 m	9
MAC785	516843	6437241	226	0	12	12	3.67	6.03	0–1 m	12
MAC786	516467	6437684	224	0	9	9	3.23	5.05	4–5 m	9

Appendix 2 – JORC (2012) Table 1

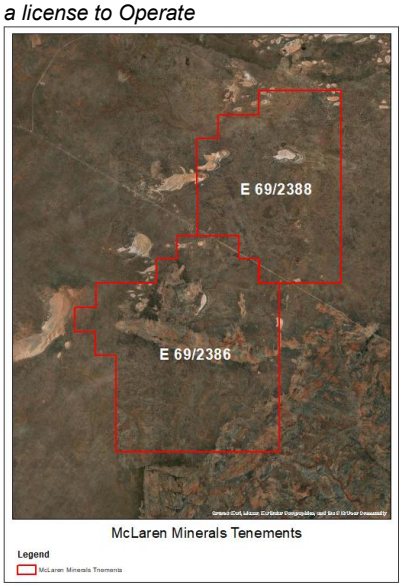
Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Comment**
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	*Aircore drilling was used to obtain 1m interval samples for all drilling completed in the Phase 2 drilling campaign. Each interval was captured to a fine weave calico bag via the 25% calibrated sample chute on the cyclone. Whereby Metallurgical Samples were attained, the residual "Whole" Cyclone Discharge was collected into a large Calico Fine weave bag.* *Each interval acquired was homogenized in the bag through manual mixing of the sample within the sample bag* *A standard sample of approximately 25 – 30g was removed from the sample bag and placed to a white pan and washed to estimate all geological attributes (SLIMES%, DOMINENT LITHOLOGY, GRAIN SIZING, INDURATION/ROCK%, THM%)* *Induration and rock types identified are categorized and THM% is visually estimated* *All geological attributes, collar position, commentary are recorded to a geological ledger during drilling and all information attained is transferred to a database at the completion of the drill hole.* *A standard size sample is used for all intervals to ensure a calibrated baseline to ensure confidence in visual estimates of HM%.* *A cone splitter is used to sample a 25% representative sample during acquisition with the samples drilled dry.* *Whereby groundwater saturation moistens or wets samples, the geological journal reflects such and the drilling system is arrested and flushed/dried prior to capturing the subsequent sample.*
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	*McLeod Drilling Services was utilised for the 2026 drilling program utilizing a reverse circulation drill system fitted with an aircore blade bit.* *Aircore drilling is considered as industry standard for Mineral Sands Exploration.* *Aircore drilling with sealed RC inner tubes used to contain samples during drilling 3m runs with 3m rods.* *NQ diameter rods and bits were used.* *All drill holes were vertically aligned.* *A Cone splitter was used to acquire a 25% representative sample for each interval.*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and*	*Drill sample recovery is monitored and noted in the geological ledger as dry, moist, wet or injected, depending on whether sample moisture is elevated due to ground conditions or drilling rig water injection.* *Whereby samples are wet/injected, a note is inserted to the ledger to capture the reduced integrity of the sample.* *Samples are collected at 1m intervals.* *1m drill intervals are collected to a calico sample bag as a 25% representative sample, while the*

Criteria	Explanation	Comment
	whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	*remaining residue being collected to a large Calico sample bag for metallurgical test work where required.* *Following the collection of stiff and or moist clay intervals, the drill is cleared and the cyclone inspected/cleaned prior to capturing the subsequent intervals.* *Samples generated with poor weights or excessive weights are noted in the comments field of the ledger as a "Poor Quality Sample"* *The double tube system used for reverse circulation drilling is accepted as a 'clean' sample with sample captured being generated from the bit face.*
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	*The intervals acquired during drilling are logged into a Microsoft excel logging template and immediately uploaded to a Microsoft Access Database.* *Intervals uploaded to the database are validated.* *Intervals are logged for Lithology, Colour, Grainsize, Sorting, Hardness, Sample Condition, Washability, Estimated Slimes% and Estimated Heavy Mineral%, additional comments of significance.* *Every interval drilled was logged to completion.* *Logging was undertaken in accordance to the Drilling Guideline with codes prescribed and guidance on description to ensure consistent and systematic data collection.*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*The samples drilled at 1m were passed through a cone splitter to acquire a 25% representative sample for analytical assessment.* *The samples were grouped into polyweave bags stored in large bulker bags in a dedicated laydown yard supervised by McLaren Staff and Contractors on the tenement.* *Samples were dispatched from laydown facility to metallurgical laboratory.* *Field insertion QAQC samples are achieved during Phase 2 at 1:50 for Blanks and Standards – Standards provided by Placer Consulting* *Duplicate samples have been generated at 1:50 samples, during drilling activities.* *Twin holes of historic collar positions have been acquired to investigate historic assays as repeatable with several Phase 2 holes also being twinned.* *Laboratory standards are to be inserted during analytical assessment at 1:40 with Lab duplicates also being generated at 1:40*
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	*Wet panning is implemented at the drill rig to estimate Slimes% and HM% which is sufficient to allow of identification of HM% presence.* *Standards are to be inserted 1:40 at the laboratory to confirm the quality of assessment from the sample treatment process.*

Criteria	Explanation	Comment
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	*Field insertion QAQC samples are achieved during Phase 2 at 1:50 for Blanks and Standards – Standards provided by Placer Consulting* *Duplicate samples have been generated at 1:50 samples, during drilling activities.* *Twin holes of historic collar positions have been acquired to investigate historic assays as repeatable with several Phase 2 holes also being twinned.* *Laboratory standards are to be inserted during analytical assessment at 1:40 with Lab duplicates also being generated at 1:40* *Sample flow for characterisation of results follows the below process:* *Sample received, dried and weighed.* *Sample passes through a jaw crusher (aperture 6.5mm) to allow for mechanical disassembly of stiff clay units while preserving rock presence to assess for oversize)* *Samples pass through a rotary splitter (65 rotations/minute)* *Sample passes through bench top riffle splitter (aperture 6.5mm) to achieve sample split of 95-105grams* *Sample enters TTPK soak for 12hours (38gTTPK/20L water)* *Sample deslimed at -38mn across vibrating screen* *Sample dried and weighed to calculate slimes percentage* *Sample screened at +5mm - +5mm fraction weighed* *Sample screened at +1mm - +1mm fraction weighed -1mm to +38mn fraction progressed to HM Sink assessment* *TBE Liquid diluted from 2.92 to 2.85 with pure acetone* *Sample mass<85grams delivered to single 500ml decanting funnel* *Sample Mass >85grams split across 2 x 500ml decanting funnel* *Sink discharge washed in pure acetone to remove residual TBE solution* *Samples dried in air drier and weighed* *All weights recorded to Laboratory job specific database* *Weights recorded are "Initial Weight", "Initial split weight", "+5mm", "+1mm", "-1mm to +38mn", "Weight for TBE", "Sink weight"* *Calculated fields are "+5mm%", "+1mm%", "-1mm to 38mn%", "-38mn%", "Hm Sink%", "HM Total%"* *Standard are inserted from Laboratory 1:40 ratio with Sample Repeats completed 1:40 ratio, offset to standard insertions. Insertion ratio is considered satisfactory for QAQC requirements.*
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification,*	*Assay verification has occurred during the sample testing through communication updates with laboratory staff and ongoing review of sample release.* *There has been NO identification of failure in the sample treatment process nor any deviation of expected results when repeats are compared to originals and with respect to standards reviews* *All samples are processed and documented to the laboratory database as per industry practice.*

Criteria	Explanation	Comment
	data storage (physical and electronic) protocols. *Discuss any adjustment to assay data.*	*No twin holes have been assayed* *No has been no adjustment or augmentation of data*
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	*Drill Collar locations are captured using a Garmin handheld GPS with accuracy +/-2m.* *The datum used is GDA 94 and Coordinates projected in MGA zone 51.* *Drill collar Z values adjusted to High Precision 38m x 38m Prism Survey Land Surface (LIDAR) contours*
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	*Drill holes are located 150m apart and orientated 140° to align with cross depositional section generation* *The spacing of drill collars is considered appropriate for later inclusion for Mineral Resource estimates, historic variation studies revealing the study grid to be approximately twice the drilling density required to progress Mineral Resource assessment.* *Sample compositing has not been applied to analytical samples.* *Sample compositing has NOT been implemented for geological characterisation* *Samples represent unique 1m intervals drilled as raw samples for assessment*
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	*The drilling traverses to cross strike depositional alignment, traversing the geology at approximately 90° to mineralisation strike.* *The orientation of the mineralization trends North Northeast to South Southwest.* *All drill holes were vertical and the orientation of the mineralization trends relatively horizontal.* *The orientation of the drilling grid is considered appropriate to test the nature of mineralization laterally and vertically in the absence of bias.*
Sample security	*The measures taken to ensure sample security.*	*Air core samples were stored in closed bulker bags on site at a dedicated laydown facility.* *The samples were dispatched directly from the laydown facility to Western Geolabs (WA)* *The samples were in good condition with no signs of tampering – Laboratory photographed all samples and quarantined on-site prior to sample preparation for analytical works.* *No significant storage time was experienced by the samples.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	*Internal reviews and audits were completed to ensure integrity of information captured and throughout the drilling process.* *Ongoing communication from laboratory to client is pursued throughout sample processing*

Section 2 Reporting of Exploration Results

Criteria	Explanation	Comment
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	*Exploration activities were completed on E 69/2388 and E 69/2386 that are 100% owned by McLaren Minerals.* *All work was conducted with the relevant approvals from local and state authorities* *The tenure is secure with no impediments to obtaining a license to Operate* 
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	*Historic exploration work was completed by BBI Group as an agent on behalf of Forge Resources Crown Pty Ltd with ERM Australia Consultants Pty Ltd completing a Mineral Resource Estimate in 2015. McLaren Minerals cannot provide commentary as to the validity of this work.*
Geology	*Deposit type, geological setting and style of mineralisation.*	*The McLaren deposit occurs as a marine placer deposit within the Western Fraser Ranges, western Eucla Basin. The province is known to host economic mineral sand deposits.*
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	*All 137 drill hole results supplied for this announcement are presented in Appendix 1, including the hole identifier, Easting, Northing, RL, complete sampled interval, interval thickness, average HM grade, maximum one-metre HM grade, interval of the maximum result and total hole depth.*

Criteria	Explanation	Comment
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	*Average HM grades are calculated across all one-metre assays in the complete sampled interval for each hole. Because all samples are one metre, the arithmetic mean is equivalent to a length-weighted average. No HM cut-off or grade truncation has been applied. Maximum HM grade represents the highest individual one-metre assay in each hole. No metal equivalent values are reported.*
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	*Mineralisation is noted to trend Northeast at 50° alignment* *The down hole averages reported are accepted as accurate due to the low angle of bed dipping displayed in the stratigraphic data supporting deposit morphology, such the mineral interval thickness is considered representative.*
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	*An updated drill collar appears in the body of the announcement. All figures and plans are clearly labelled and displayed in GDA94 / MGA Zone 51 coordinates.*
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	*All 137 drill holes included in the latest assay results are reported in Appendix 1. The average grade is calculated across each hole's complete sampled interval with no HM cut-off applied.*
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	*No other information is being reported in this interim release*
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*Results from the 2026 drilling program will be incorporated into an updated geological model and Mineral Resource estimate. Further work will include metallurgical test work and technical studies supporting future Ore Reserve and Bankable Feasibility Study activities.*