Announcement Summary

Entity name

MCLAREN MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

23/11/2026

The Proposed issue is:
A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
MML	ORDINARY FULLY PAID	808,737,854

Ex date

26/11/2026

+Record date

27/11/2026

Offer closing date

16/12/2026

Issue date

23/12/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MCLAREN MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	163173224

1.3 ASX issuer code

MML

1.4 The announcement is
New announcement

1.5 Date of this announcement

23/11/2026

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

MML : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

MML : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
8	5

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	808,737,854

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.00500

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Refer to Top Up Facility under section 1.2 of the prospectus expected to be released by the Company on 24 November 2026 (Prospectus)

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Refer to the Allocation Policy under section 1.6 of the prospectus

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 3C - Timetable

3C.1 +Record date

27/11/2026

3C.2 Ex date

26/11/2026

3C.3 Date rights trading commences

26/11/2026

3C.4 Record date

27/11/2026

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

2/12/2026

3C.6 Offer closing date

16/12/2026

3C.7 Last day to extend the offer closing date

11/12/2026

3C.8 Date rights trading ends

9/12/2026

3C.9 Trading in new +securities commences on a deferred settlement basis

10/12/2026

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

23/12/2026

3C.12 Date trading starts on a normal T+2 basis

24/12/2026

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

30/12/2026

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Leeuwin Wealth Pty Ltd (ABN 62 679 320 720)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Refer to Section 5.3 of the Prospectus expected to be released on 24 November 2026

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Leeuwin Wealth Pty Ltd. The underwriting remains subject to execution of an underwriting agreement prior to lodgement of the prospectus.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Partially underwritten to $1m

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Leeuwin Wealth will receive a fee of 6% of gross Entitlement Offer proceeds, an additional 2% fee on shortfall placements above A$1 million within the first A$3 million of aggregate proceeds, and an A$80,000 corporate advisory fee. Refer to sections 5.3 and 5.4 of the Prospectus for further information.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Section 5.3 and 5.4 of the Prospectus

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
Yes

3E.2e (i) What is the name of that party?

Simon Finnis

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Yes. Managing Director Simon Finnis has committed to sub-underwrite up to A$50,000 of the Entitlement Offer, representing up to 10,000,000 New Shares.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Subject to shareholder approval, he will receive 3,333,333 Sub-Underwriter Options and underwriting fee.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?
Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

4.000000 %

3E.3c Please provide any other relevant information about the handling fee or commission method

None

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Refer to Section 5.3 and 5.4 of the Prospectus

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer to Section 1.9 of Prospectus

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?
No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Germany, Paraguay, Singapore and United Kingdom

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities
No

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://mclarenminerals.com.au/

3F.7 Any other information the entity wishes to provide about the proposed issue

No

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?
Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a +disclosure document or +PDS for the +securities proposed to be issued