

## NOTICE OF CHANGE IN CORPORATE STRUCTURE

### Section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”)

#### Item 1 Names of the parties to the transaction

Alta Copper Corp., a company existing under the laws of the Province of British Columbia (the “**Company**”)

Fortescue Ltd, a corporation existing under the laws of Australia (“**Fortescue**”)

Nascent Exploration Pty Ltd, a corporation existing under the laws of Australia (“**Purchaser**”)

#### Item 2 Description of the transaction

On March 9, the Purchaser, a wholly-owned subsidiary of Fortescue, acquired all of the issued and outstanding common shares of the Company (the “**Alta Copper Shares**”) not already held by the Purchaser, by way of a court-approved plan of arrangement (the “**Arrangement**”) under the *Business Corporations Act* (British Columbia) and pursuant to the terms of an arrangement agreement dated December 13, 2025 (the “**Arrangement Agreement**”). Under the terms of the Arrangement Agreement, holders of Alta Copper Shares will receive C\$1.40 in cash per Alta Copper Share, valuing the Company at approximately C\$138.8 million on a fully diluted basis. The consideration will be funded from Fortescue’s existing cash reserves.

In connection with the Arrangement, the Company has applied to cease to be a reporting issuer in Alberta, British Columbia and Ontario.

The Arrangement and the Arrangement Agreement are more particularly described in the Company’s management information circular (the “**Circular**”) dated December 19, 2025. A copy of the Circular is available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### Item 3 Effective date of the transaction

March 9, 2026

#### Item 4 The name of each party, if any, that ceased to be a reporting issuer after the transaction and of each continuing entity

As a result of becoming a wholly-owned subsidiary of the Purchaser and, indirectly, Fortescue, upon the closing of the Arrangement, the Company has applied to the British Columbia Securities Commission, as principal regulator, and the Ontario Securities Commission, to cease to be a reporting issuer in each of the provinces and territories where MAG is currently a reporting issuer, being British Columbia, Alberta and Ontario.

#### Item 5 Date of the reporting issuer’s first financial year-end after the transaction, if Section 4.9(a) or Section 4.9(b)(ii) of NI 51-102 applies

Section 4.9(a) and/or Section 4.9(b)(ii) of NI 51-102 are not applicable as the reporting issuer’s financial year remains unchanged.

**Item 6 Periods, including comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the transaction, if Section 4.9(a) or Section 4.9(b)(ii) of NI 51-102 applies**

Section 4.9(a) and/or Section 4.9(b)(ii) of NI 51-102 are not applicable as the reporting issuer's financial year remains unchanged.

**Item 7 Documents filed in respect of the transaction, if Section 4.9(a) or Section 4.9(b)(ii) of NI 51-102 applies**

Section 4.9(a) and/or Section 4.9(b)(ii) of NI 51-102 are not applicable as the reporting issuer's financial year remains unchanged.

**DATED:** March 13, 2026.