

ASX ANNOUNCEMENT

Thursday 27 April 2023

VESTING OF SECOND TRANCHE OF DIRECTOR OPTIONS

Maronan Metals Limited (ASX: MMA) (**MMA** or the **Company**) advises in accordance with ASX Listing Rule 3.10.7 that a second tranche of 5,000,000 options, issued to the Company's three directors when the Company listed on 27 April 2022, vest today 27 April 2023.

The options were issued on 19 April 2022 and a summary of their terms is set out in section 10.5 of the Company's Prospectus dated 21 February 2022 (**Director Options**). The first tranche of 5,000,000 Director Options vested when the Company listed on 27 April 2022, and the second tranche of 5,000,000 Director Options vest today.

All Director Options may be exercised at \$0.25 per option on or before 19 April 2025. All 10,000,000 Director Options are subject to an ASX imposed escrow period of 24 months from the date of listing.

This announcement has been authorised for release by the Board.

Catriona Glover

Company Secretary

ASX: MMA

For enquiries on your shareholding or change of address please contact:

Automic Group on 1300 288 364; or

www.investor.automic.com.au