

ASX Release

26 February 2026

CONFIRMATION OF CAPITAL STRUCTURE AND RESTRICTED SECURITIES

Macallum New Energy Limited (ASX: MNE) (the **Company**) refers to the Company's ASX pre-quotations disclosure announcement on 23 February 2026 (**Pre-Quotation Disclosure**) and confirms that the Company's capital structure and restricted securities position has not changed.

The Company's capital structure and restricted securities position as at Admission are detailed below.

Unless otherwise defined, capitalised terms in this announcement have the meaning given to those terms in the prospectus issued by the Company and lodged with the Australian Securities and Investment Commission on 28 November 2025 (**Prospectus**).

Capital Structure

The Company's capital structure as at the date of Admission is as follows:

Description	Number
Shares	139,823,347
Options¹	72,278,594
Performance Rights²	18,900,000

Notes:

1. Comprising:
 - (a) 30,156,132 Shareholder Options with an exercise price of A\$0.30 per Option and expiry date of 31 October 2029. Refer to Sections 7.4 and 7.6 of the Prospectus for the terms and conditions of the Shareholder Options;
 - (b) 3,062,500 Incentive Options A with an exercise price of A\$0.20 per Option and expiry date of 31 October 2028. Refer to Sections 7.2(b)(i) and 7.6 of the Prospectus for the terms and conditions of the Incentive Options A;
 - (c) 1,050,000 Incentive Options B with an exercise price of A\$0.225 per Option and expiry date of 31 October 2028. Refer to Sections 7.2(b)(ii) and 7.6 of the Prospectus for the terms and conditions of the Incentive Options B;
 - (d) 2,400,000 Incentive Options C with an exercise price of A\$0.225 per Option and expiry date of 31 October 2028. Refer to Sections 7.2(b)(iii) and 7.6 of the Prospectus for the terms and conditions of the Incentive Options C;
 - (e) 812,500 Incentive Options D with an exercise price of A\$0.30 per Option and expiry date of 31 October 2028. Refer to Sections 7.2(b)(iv) and 7.6 of the Prospectus for the terms and conditions of the Incentive Options D;
 - (f) 875,000 Incentive Options E with an exercise price of A\$0.30 per Option and expiry date of 31 October 2028. Refer to Sections 7.2(b)(v) and 7.6 of the Prospectus for the terms and conditions of the Incentive Options E;
 - (g) 4,500,000 CEO Options with an exercise price of A\$0.25 per Option and expiry date of 20 November 2028. Refer to Sections 7.3 and 7.6 of the Prospectus for the terms and conditions of the CEO Options;
 - (h) 25,733,554 Loyalty Options with an exercise price of A\$0.30 per Option and expiry date of 31 October 2029. Refer to Sections 7.4 and 7.6 of the Prospectus for the terms and conditions of the Loyalty Options; and
 - (i) 3,688,908 Lead Manager Options with an exercise price of A\$0.30 per Option and expiry date of four years from the date of Admission. Refer to Sections 7.5 and 7.6 of the Prospectus for the terms and conditions of the Lead Manager Options.
2. Refer to Section 7.8 of the Prospectus for the terms and conditions of the Performance Rights.

Restricted Securities

Details of Securities that are subject to escrow restrictions are as follows:

Security	Number	Escrow	Period*
Shares	54,384,920	ASX	24 months from the date of Quotation
Shares	475,335	ASX	12 months ending 24 October 2026
Shares	100,000	ASX	12 months ending 3 November 2026
Shareholder Options (exercise price of A\$0.30 and an expiry date of 31 October 2029)	17,125,266	ASX	24 months from the date of Quotation
Shareholder Options (exercise price of A\$0.30 and an expiry date of 31 October 2029)	13,030,866	ASX	12 months ending on 21 April 2026
Loyalty Options (exercise price of A\$0.30 and an expiry date of 31 October 2029)	16,340,321	ASX	24 months from the date of Quotation
Loyalty Options (exercise price of A\$0.30 and an expiry date of 31 October 2029)	9,393,233	ASX	12 months ending on 6 February 2027
Incentive Options A (exercise price of A\$0.20 and an expiry date of 31 October 2028)	1,812,500	ASX	24 months from the date of Quotation
Incentive Options B (exercise price of A\$0.225 and an expiry date of 31 October 2028)	1,050,000	ASX	24 months from the date of Quotation
Incentive Options D (exercise price of A\$0.30 and an expiry date of 31 October 2028)	812,500	ASX	24 months from the date of Quotation
Incentive Options E (exercise price of A\$0.30 and an expiry date of 31 October 2028)	875,000	ASX	24 months from the date of Quotation



Lead Manager Options (exercise price of A\$0.30 and an expiry date of four years from the date of Admission)	3,688,908	ASX	24 months from the date of Quotation
Performance Rights	18,900,000	ASX	24 months from the date of Quotation

* References to "Admission" in the Pre-Quotation Disclosure should refer to Quotation.

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This announcement was approved for release to the ASX by Macallum New Energy's Board of Directors.

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