



30 July 2025

McLaren Minerals Quarterly Report

For the three-month period ending 30 June 2025

Highlights

McLaren Titanium Project, WA

- Phase 1 drilling completed: 192 drill holes for 4,067 metres drilled safely and on schedule.
- Significant extensions to prospective mineralised zones identified outside the existing resource footprint
 - North: ~2.2km wide, avg. 14m thick (up to 23m);
 - Central-east: 800m wide, avg. 20m thick
 - South: 2.6km wide, avg. 10m thick.
- Geological interpretation has improved deposit modelling, helping guide future drilling with greater precision.
- Bulk metallurgical sample (~5 tonnes) collected and sent to IHC Mining for processing and flow sheet validation.
- All samples submitted to lab; assay results pending for inclusion in a Q3 Mineral Resource Estimate update.
- Post-quarter development (9 July): Metallurgical testing confirms that slimes can be effectively thickened, dewatered, and co-disposed using conventional mineral sands processes. Results support final design assumptions and significantly de-risk operational strategies.

Corporate

- \$1.282 million raised via a two-tranche, oversubscribed placement led by CPS Capital.
- Director participation of \$150,000 included in Tranche 2, subject to shareholder approval.
- Funds to be used for PFS completion, engineering, resource estimation, and general working capital.
- Strong participation from new and existing investors, reinforcing confidence in McLaren's strategic direction.



June 2025 Drilling & Exploration Update

The Phase 1 program marked a major milestone. Across 192 holes and over 4,000 metres drilled, the field team executed cleanly and efficiently, with no safety incidents and zero delays.

Large areas of well-developed mineralised sediments well outside the established resource were geologically logged. These findings reinforce the scalability of the McLaren Project and open up new targets for future drilling.

Geological interpretation post-drilling has been equally encouraging with geological interpretation increasing knowledge on basement morphology and sedimentary controls — a shift that will help guide smarter drilling in future programs and reduce cost per metre.

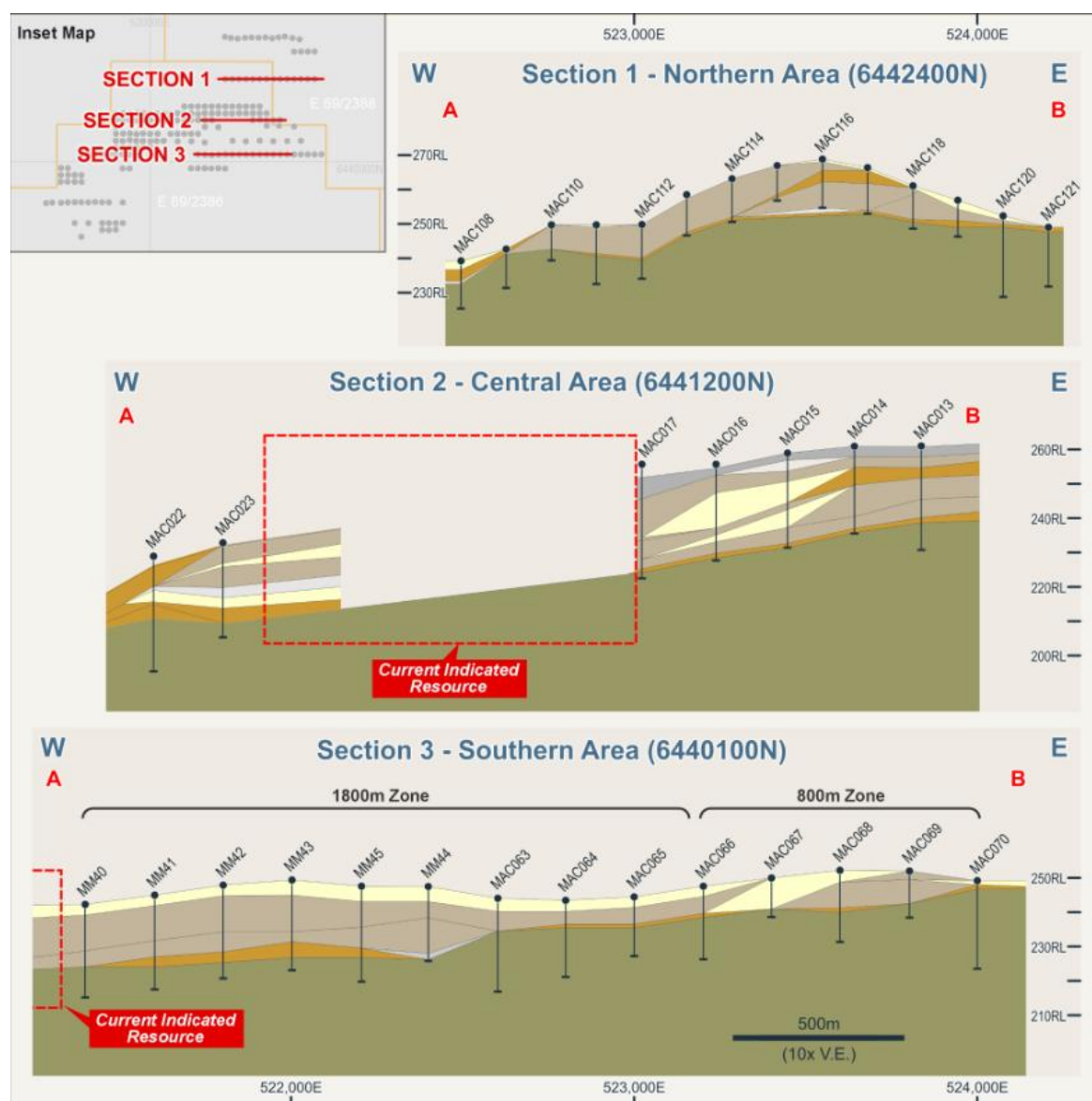


Figure 1; Sections displaying geological observations of well development sediments within areas identified as hosting prospective sediments during the 2025 Phase 1 drilling program.

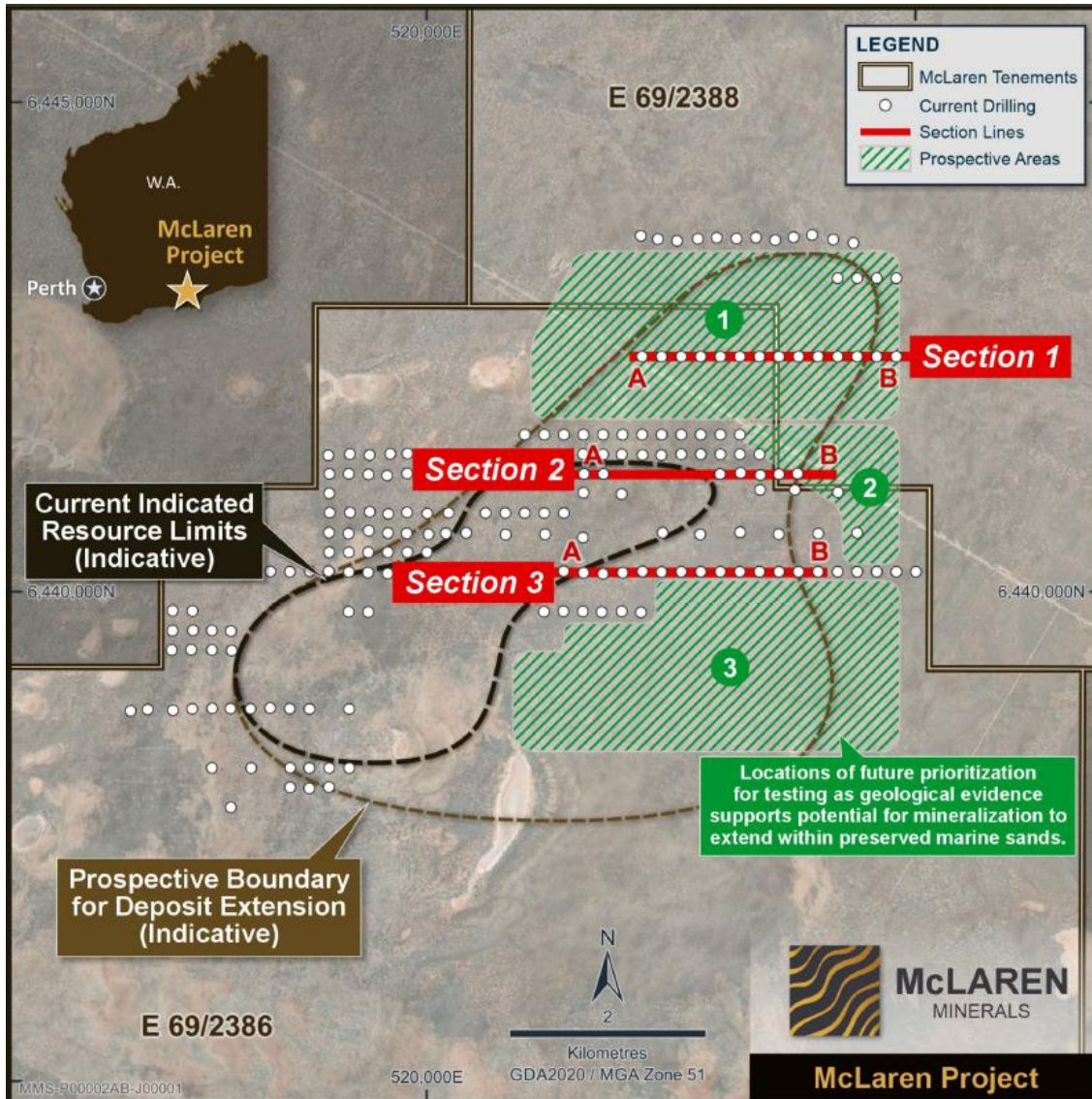


Figure 2 – Plan showing the most recent drilling program and prospective exploration areas.

Metallurgy and Processing

During the quarter, a large metallurgical sample was sent to IHC Mining, focused on slimes handling and flowsheet validation. The detailed metallurgical test work program was completed by IHC Mining and SciDev.

Just after the quarter closed, we released results from that program — and they were decisively positive. Working with SciDev, the team confirmed that:

- Standard flocculants and gypsum can be used to manage slimes effectively;
- Thickened slimes met performance benchmarks for rakeability and pumpability;
- Co-disposal with coarse tails is not only viable — it is both efficient and stable across variable conditions.



This validation not only strengthens confidence in the process design — it directly reduces project development risk and supports streamlined engineering in the final phase of the PFS.

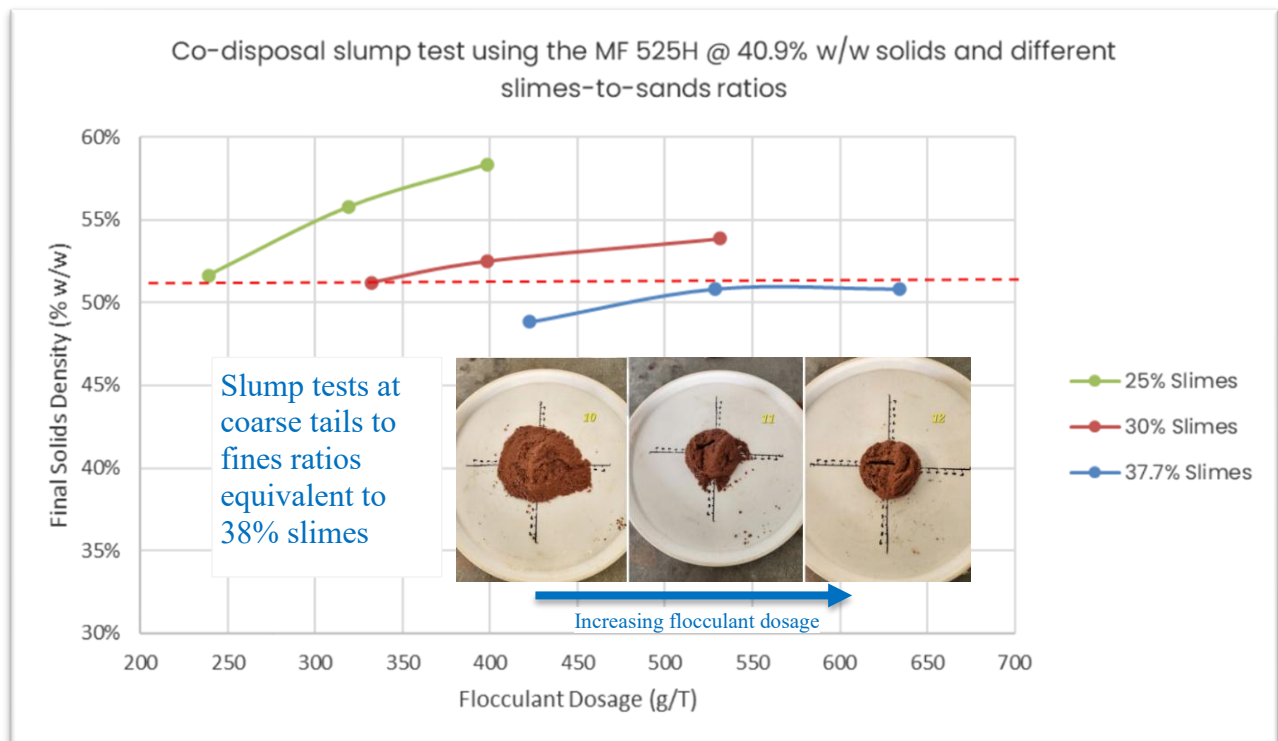


Figure 3: Co-disposal test results

Corporate Update

In June, McLaren raised \$1.282 million via a two-tranche share placement, managed by CPS Capital. This included:-

- Tranche 1: \$432,000 raised under existing capacity;-
- Tranche 2: \$820,000, including \$150,000 in director participation (subject to approval in early August).

The raise attracted strong demand from both institutional and high-net-worth investors, with proceeds going directly into key workstreams: engineering design, resource updates, assay analysis, and general working capital.

Investor Relations & Engagement

Managing Director Simon Finnis presented at the RIU Conference in Sydney.

Looking Ahead

In the coming quarter, McLaren will focus on:



- Finalising assays and updating the Mineral Resource Estimate;
- Finalising the Engineering and design for the PFS;
- Completing the PFS;
- Continuing field and lab work to inform future development decisions; and
- Maintaining strong investor and community engagement.

With momentum building across all fronts, the McLaren Titanium Project is advancing with clarity and purpose.

About McLaren Minerals Limited

McLaren Minerals is an exploration company focused on the future development of our high-value McLaren titanium project in the Eucla Basin of Western Australia. Titanium is considered a critical mineral and is essential for aerospace, defence and energy technologies.

This announcement has been authorised by the Managing Director/Board.

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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.

List of recent significant ASX announcements

Announcement	Date	Price Sensitive
McLaren Drilling Program Completed	24 April 2025	Y
Phase 1 Drilling program Operational and Geological Progress	26 May 2025	Y
\$1.282M Placement to advance McLaren Mineral Sands project	12 June 2025	Y
Reduces Project Risk Through Validation of Slimes Management	9 July 2025	Y
		Y



Disclosure Requirements

ASX Listing Rule Disclosures

- As per ASX Listing Rule 4.7C.3, the Company notes that \$135,975 was paid to related parties during the quarter (as noted in section 6 of the attached Appendix 5B). These payments comprised of Directors fees and Company Secretarial fees.
- As per ASX Listing Rule 5.3.1, there were no substantive mining production and development activities undertaken during the June quarter.
- As per ASX Listing Rule 5.3.2, a summary of the Company's exploration activities for the quarter is contained herein, with exploration incurred during the period of \$406,693.

ASX Listing Rule 5.3.3

An updated tenement holding is below:

Tenement	Project	Ownership	Change
GRANTED			
E 70/5447	Sparkler A	100%	Nil
E 70/5527	Sparkler B	100%	Nil
E 70/5920	Sparkler C	100%	Nil
E 80/5524	Cabbage Spot	100%	Nil
E 63/2137	Dune Buggy	100%	Nil
E 63/2139	Pink Bark A	100%	Nil
E 63/2371	Pink Bark C	100%	Nil
E 63/2372	Pink Bark D	100%	Nil
E 63/2381		100%	Nil
E 63/2382		100%	Nil
NOT GRANTED			
ELA 80/5629	Nearby Post	100%	Nil
ELA 63/2138	Pink Bark B	100%	Nil
ELA 63/2264	Dune Buggy Extension	100%	Nil

E = Exploration Licence (granted)

ELA = Exploration Licence Application (ungranted)