

Macro Executes MOU with NORDEN Shipping to Collaborate on Transshipping Facilities in West Pilbara

Highlights

- **Macro executes non-binding MOU with NORDEN Shipping (Australia) Pty Ltd (NORDEN) for the formation of an incorporated special purpose vehicle (SPV) intended to build, own and operate a multi-user, bulk commodity transshipping facility in the West Pilbara**
- **NORDEN is a subsidiary of Dampskibsselskabet NORDEN A/S, a publicly listed company on the Danish Stock Exchange, and is renowned for its experience and capability in global maritime operations and brings significant skills and expertise to the project**
- **The proposed facility aims to deliver a fit for purpose, cost effective infrastructure solution for the receipt, materials handling and shiploading of bulk commodities onto transshipping vessels**
- **The MOU also includes an intention for the Macro/NORDEN SPV to approach owners of West Pilbara bulk commodity projects and offer a complete pit to customer supply chain solution whereby Macro Mining Services will provide pit to port mining services and NORDEN will provide transshipping services on behalf of the SPV**

Macro Metals Limited (**ASX:M4M**) (**Macro** or the **Company**) is pleased to announce the execution of a non-binding Memorandum of Understanding (**MOU**) with NORDEN Shipping (Australia) Pty Ltd (**NORDEN**).

NORDEN is the Australian subsidiary of Dampskibsselskabet NORDEN A/S, a public Danish company which is a highly experienced and reputable owner and operator of a large fleet of marine vessels, including transshipping capabilities.

The MOU records agreed key terms and principles that will govern the formation and management of an incorporated special purpose vehicle (**SPV**) that will be owned 50:50 by Macro and NORDEN. The intention behind the formation of the SPV is for it to secure the rights to develop a multi-user, transshipping infrastructure solution for bulk commodities to be exported from the West Pilbara region of Western Australia.

The SPV aims to design, build, own and operate product receipt, materials handling and shiploading infrastructure to facilitate the safe and cost-effective loading of transshipping vessels for bulk commodities to be exported from the West Pilbara region. The facility will be multi-user and will accommodate products from Macro's future West Pilbara projects as well as those of other users wishing to export bulk commodities from the West Pilbara.

The SPV will also offer transshipping services between the SPV's land based infrastructure and ocean going vessels anchored in deeper water via transshippers owned and operated by NORDEN.

In addition to accepting products delivered to the port facility by third parties, Macro and NORDEN have also agreed that the SPV will be well placed to approach third party owners of bulk commodity projects in the West Pilbara to offer a full pit to customer supply chain solution. It is envisaged that such an offering will include Macro Mining Services providing the full suite of pit to port mining services on behalf of the SPV and NORDEN will provide transshipping services between the SPV's land based infrastructure and ocean going vessels.



Macro Managing Director, Mr Simon Rushton said, *“We are thrilled to partner with NORDEN in this potentially transformative initiative for the West Pilbara. They have a seriously impressive history of providing safe, reliable and innovative marine transport solutions around the world and for Macro to be able to leverage their experience and expertise as a partner in delivering a bespoke export solution that can be used for both Macro products and that of third party users is a fantastic outcome.*

Securing access to a cost effective and sustainable export solution for Macro’s West Pilbara projects has been a key focus for me since joining the Company. It became readily apparent that there is an immediate need for a fit for purpose, truly multi-user export facility to service the West Pilbara and for Macro to secure the rights in partnership to deliver such a facility is entirely consistent with our stated intention to build Macro into a diversified mining and mining services business.

The formation of this strategic partnership between Macro and NORDEN will mark a significant milestone in advancing our West Pilbara projects and underscores our commitment to innovative and sustainable development.

By combining Macro’s resource and mining services expertise with NORDEN’s maritime proficiency, we are well placed to deliver substantial value to our respective stakeholders and also contribute positively to the West Pilbara region.”

William Bisset, Head of Logistics at NORDEN said,

“We are delighted to be participating in this partnership with Macro, seeking to potentially unlock significant stranded tonnes in the West Pilbara region by combining Macro’s portfolio of projects and relationships in the region with our extensive expertise within shipping and logistics to enable smarter global trade.

We extend our thanks to Simon Rushton for initiating this partnership and we very much look forward to delivering substantial benefits to all stakeholders and the West Pilbara region.”

Macro and NORDEN intend to continue to work closely with the State Government and the Pilbara Ports Authority to secure the rights for the SPV to deliver a multi-user transshipping facility to the West Pilbara as soon as possible.

The MOU is not legally binding and is subject to:

- the Parties successfully securing the rights from the State Government and/or the Pilbara Ports Authority to deliver the transshipping facility; and
- the Parties agreeing contractual terms of all material contracts, agreements and leases required for the SPV and the transshipping facility.

About NORDEN Shipping (Australia) Pty Ltd

NORDEN Shipping (Australia) Pty Ltd is the Australian subsidiary of Dampskibsselskabet NORDEN A/S. Dampskibsselskabet NORDEN A/S, a public Danish company whose shares are traded on the Danish Stock Exchange in Copenhagen (NASDAQ: OMX), is a leading international shipping company with more than 150 years of history and specialises in dry cargo and tanker shipping and brings extensive experience in maritime operations, including transshipping services.

This announcement has been authorised for release by the Board of Directors.



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About Macro Metals Limited

Macro's Iron Ore portfolio has the potential for multiple sources of iron ore production utilising the well-established and proven export infrastructure of the Pilbara and emerging infrastructure in the West Pilbara.

Utilising a fit for purpose, safety and results focused, rapid development approach across the Macro assets the Board sees substantial scale and the real potential for Macro to quickly become a multi mine iron ore producer.

Forward Looking Statements

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law, the Company does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.