

Themac Resources Group Limited Announces Execution of Arrangement Agreement for Going Private Transaction

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[THEMAC Resources Group Ltd.](#) (TSXV: MAC) ("THEMAC" or the "Company") announces that, further to its news release of July 31, 2025, it has entered into an arrangement agreement (the "Arrangement Agreement") with Tulla Resources Group Pty. Ltd. ("Tulla") pursuant to which Tulla will acquire all of the issued and outstanding common shares of the Company (the "Common Shares") not already owned by Tulla by way of a statutory plan of arrangement (the "Arrangement") under the Yukon Business Corporations Act (the "YBCA"). Under the terms of the Arrangement, each holder of Common Shares (a "Shareholder") other than Tulla will receive cash consideration of \$0.08 for each Common Share held (the "Consideration"). The Consideration represents approximately a 11% premium to the Company's 20-day volume-weighted average trading price of \$0.072 on the TSX Venture Exchange (the "TSXV") immediately prior to the date hereof. Tulla, a corporation organized under the laws of New South Wales and the controlling shareholder of the Company, currently exercises control or direction over 47,950,000 Shares, representing approximately 60.39% of the Company's outstanding Shares. Upon completion of the Transaction, Tulla will be the sole shareholder of the Company.

Shareholder Meeting Details

A special meeting of Shareholders to consider and, if deemed advisable, approve the Arrangement (the "Special Meeting") is expected to be held on October 7, 2025. In order to be approved by Shareholders at the Special Meeting, the Arrangement will need the approval of at least (i) two-thirds of the votes cast at the Special Meeting by Shareholders present in person or represented by proxy, (ii) a simple majority of the votes cast at the Special Meeting by Shareholders present in person or represented by proxy excluding, for the purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), Common Shares held by Tulla, Kevin Maloney, Andrew Maloney, Marley Holdings Pty Ltd. and any other person required to be excluded for the purpose of such vote under MI 61-101.

Information regarding how Shareholders can participate in and vote at the Special Meeting will be provided in the information circular that will be sent to Shareholders in connection with the Special Meeting (the "Information Circular"), which will also be posted on the Company's website at www.themacresourcesgroup.com and the Company's profile on SEDAR+ at www.sedarplus.ca.

The board of directors of the Company (the "Board") has unanimously determined (with Kevin Maloney and Andrew Maloney abstaining) that the Arrangement is in the best interests of the Company and is fair to Shareholders. The determination of the Board was made upon the recommendation of a special committee of independent directors (the "Special Committee") and after consideration of the advice of legal and financial advisors to the Special Committee and the Company.

In addition to the 47,950,000 Common Shares held by Tulla that will be voted in favour of the Arrangement, certain directors, officers and significant Shareholders who hold in the aggregate 14,804,130 Common Shares (the "Locked-Up Shareholders"), representing 18.64% of the issued and outstanding Common Shares, have entered into Voting and Support Agreements with Tulla, pursuant to which they have agreed, among other things, to vote their Common Shares in favour of the Arrangement, subject to certain exceptions. 90.78% of the Locked-Up Shareholders are affiliates or associates of Tulla.

Shareholders will have the right to dissent provided for in section 193 of the YBCA and such right of dissent will be further described in the Information Circular.

Additional Transaction Details

The Transaction will be implemented by way of the Arrangement under the YBCA. The Arrangement Agreement includes customary provisions relating to non-solicitation, subject to customary "fiduciary out" provisions that entitle the Company to consider and accept a superior proposal if not matched by Tulla. A

copy of the Arrangement Agreement is publicly available under the Company's profile on SEDAR+ at www.sedarplus.ca. Additional information regarding the terms of the Arrangement Agreement can be found in the Information Circular. Shareholders are urged to read these and other relevant materials when they become available.

The completion of the Transaction remains subject to a number of other conditions including, but not limited to, approval by the Supreme Court of Yukon and TSXV approval, as well as the satisfaction of certain other closing conditions customary in a transaction of this nature. If and when these conditions are satisfied, it is expected that the Transaction will be closed in mid to late October 2025. If the Transaction is completed, the Shares will be delisted from the TSXV and the Company will also apply to the applicable Canadian securities regulatory authorities to cease to be a reporting issuer in each province in which it is a reporting issuer.

Valuation and Fairness Opinion

The recommendation of the Special Committee that the Board approve the Transaction was based on a multitude of factors, including the financial condition of the Company, the liquidity of the Company's shares, and a comprehensive valuation report and fairness opinion (the "Valuation and Fairness Opinion") of the Company prepared by an independent valuator, Evans & Evans, Inc. ("Evans & Evans"). Based on the valuation work and subject to the conditions, assumptions and qualifications set forth in the Valuation and Fairness Opinion, Evans & Evans is of the opinion that, as of the effective date of the Fairness Opinion (July 29, 2025), the consideration payable under the Transaction is fair, from a financial point of view, to the minority Shareholders.

A summary of the Valuation and Fairness Opinion, the factors considered by the Special Committee and the Board, and other relevant background information will be included in the Information Circular.

For more information, please visit www.themacresourcesgroup.com or review the Company's filings on SEDAR+ www.sedarplus.ca.

For further information, please contact:

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FORWARD-LOOKING STATEMENTS

Certain statements contained in this news release constitute forward-looking information. Such statements are based on the current expectations of management of THEMAC. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking information. Forward-looking information includes without limitation, statements regarding the completion of the going private transaction. The forward-looking information is based on certain assumptions, which could change materially in the future, including the assumption that the Company is able to effect the privatization using the proposed method, the Company is able to obtain the necessary regulatory and shareholder approvals, the parties are able to satisfy or waive, if waiver is possible, the conditions to completing the transaction. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risk that the necessary regulatory and shareholder approvals are not obtained, the conditions to completing the transaction may not be met, or the transaction may be terminated or renegotiated on different terms. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to above will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.

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