MGX Resources Limited

A new presence in Australian Gold

MGX Resources Ltd

Noosa Mining Investor Conference

22-24 July 2026

MGX

Aerial view of the Central Tanami Gold Project, Northern Territory

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MGX Resources Ltd

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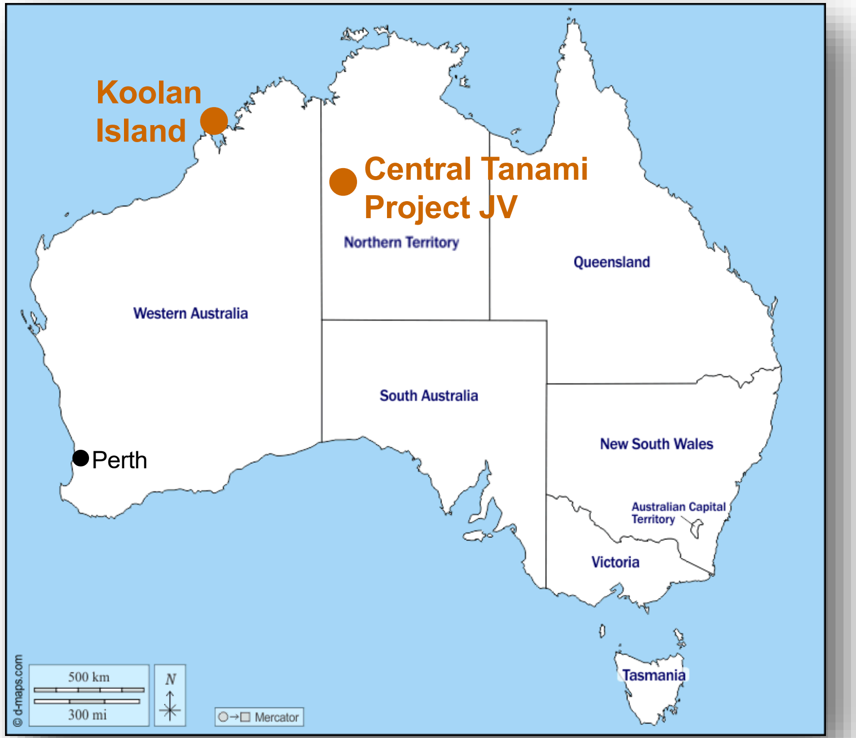
Business Overview

A new presence in Australian Gold

MGX Resources Ltd



Established mid-tier mining company **seeking to become** a **new Australian gold producer** within **3 years**

Substantial cash and investment reserves and no bank borrowings

Newly acquired 50% interest in the Central Tanami Project Joint Venture, an initial step in **building a new gold production** business

Portfolio of junior company investments in support of a **strategic pivot to precious and base metals opportunities**

Agreed **sale of Koolan Island** hematite mine for up to **$25.2 million** plus the transfer of circa **$30 million** in rehabilitation obligations

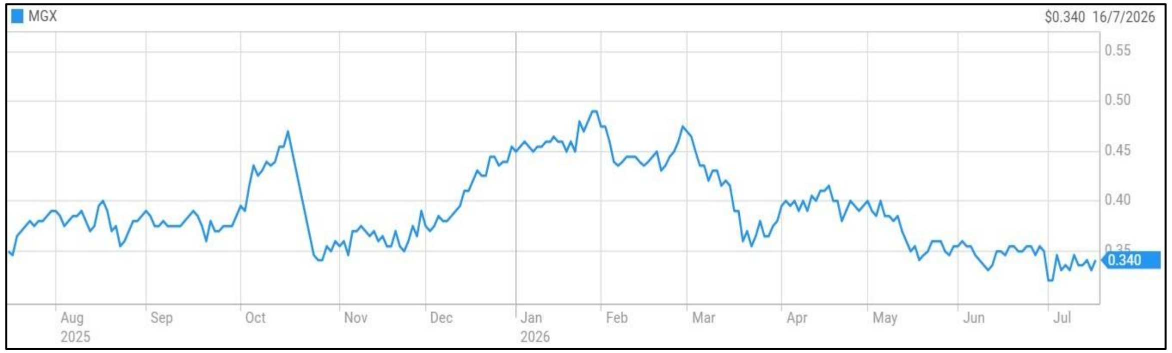
Central Tanami Gold Project

Corporate Overview

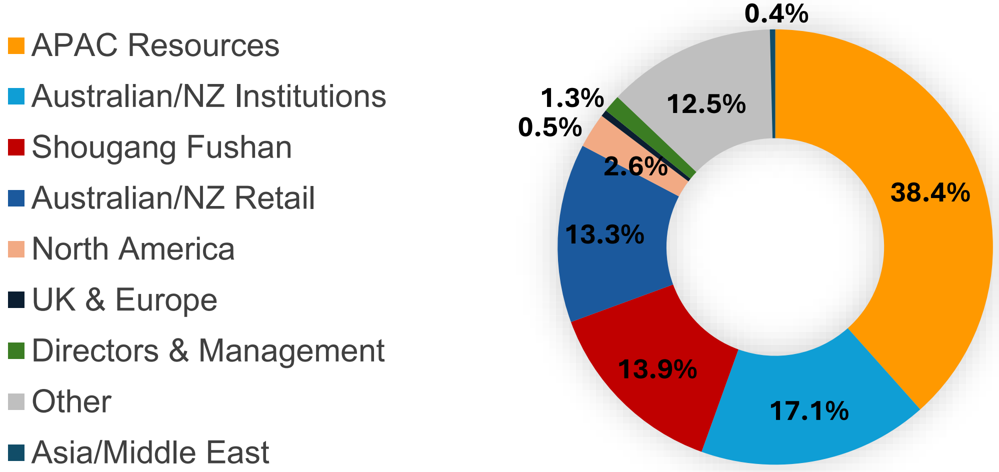
MGX Resources Ltd

Issued shares	1,180 million shares
Market capitalisation	A$407 million ($0.34/share)
Cash/investments	A$412 million at 30 June 2026 (after payment of $50 million to complete the 50% CTPJV acquisition in February 2026)
Bank Borrowings	Nil

ASX:**MGX** last 12 months



Shareholder Distribution (% issued shares)



Board and Management

- Brett Smith – *Non-Executive Chairman*
- Simon Bird – *Lead Independent Non-Executive Director*
- Paul Dougas – *Independent Non-Executive Director*
- Alan Jones – *Independent Non-Executive Director*
- Evian Delfabbro - *Independent Non-Executive Director*

- Peter Kerr - *CEO*
- Gillian Dobson - *CFO*
- David Stokes - *Co. Sec. & General Counsel*
- David Rayfield – *GM Koolan Island Operations*

The Investment Opportunity

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- **MGX has a two-decade track record** as a mid-tier **mine developer and operator** in **remote and seasonal locations**.
- **Mining and development capability**, including capacity to deploy skills and equipment.
- **Robust balance sheet** with **substantial cash reserves** and **no bank borrowings**.
- **Stable experienced management team and Board** with broad industry expertise.
- **Supportive long-term major shareholders**, including a common major shareholder with our Central Tanami Project JV partner, Tanami Gold NL (ASX:TAM).
- **Credible strategy and capacity** to replicate our iron ore **success in gold and base metals**.
- **Aspiring** to establish MGX as a **new Australian gold producer within 3 years**.

Central Tanami Project JV (CTPJV)

One of Australia's higher grade gold development projects

MGX Resources Ltd

Central Tanami Project JV (CTPJV)

Transformational development project

Contributing 50/50 joint venture between MGX and Tanami Gold NL (ASX:TAM).

Mineral Resources (JORC 2012) of **31 Mt at 2.8 g/t Au for 2.8 Moz*** of gold, including **11 Mt at 3.3/gt Au for 1.2 Moz** in the high grade **Groundrush deposit**. Most resources are located on **granted mining leases.**

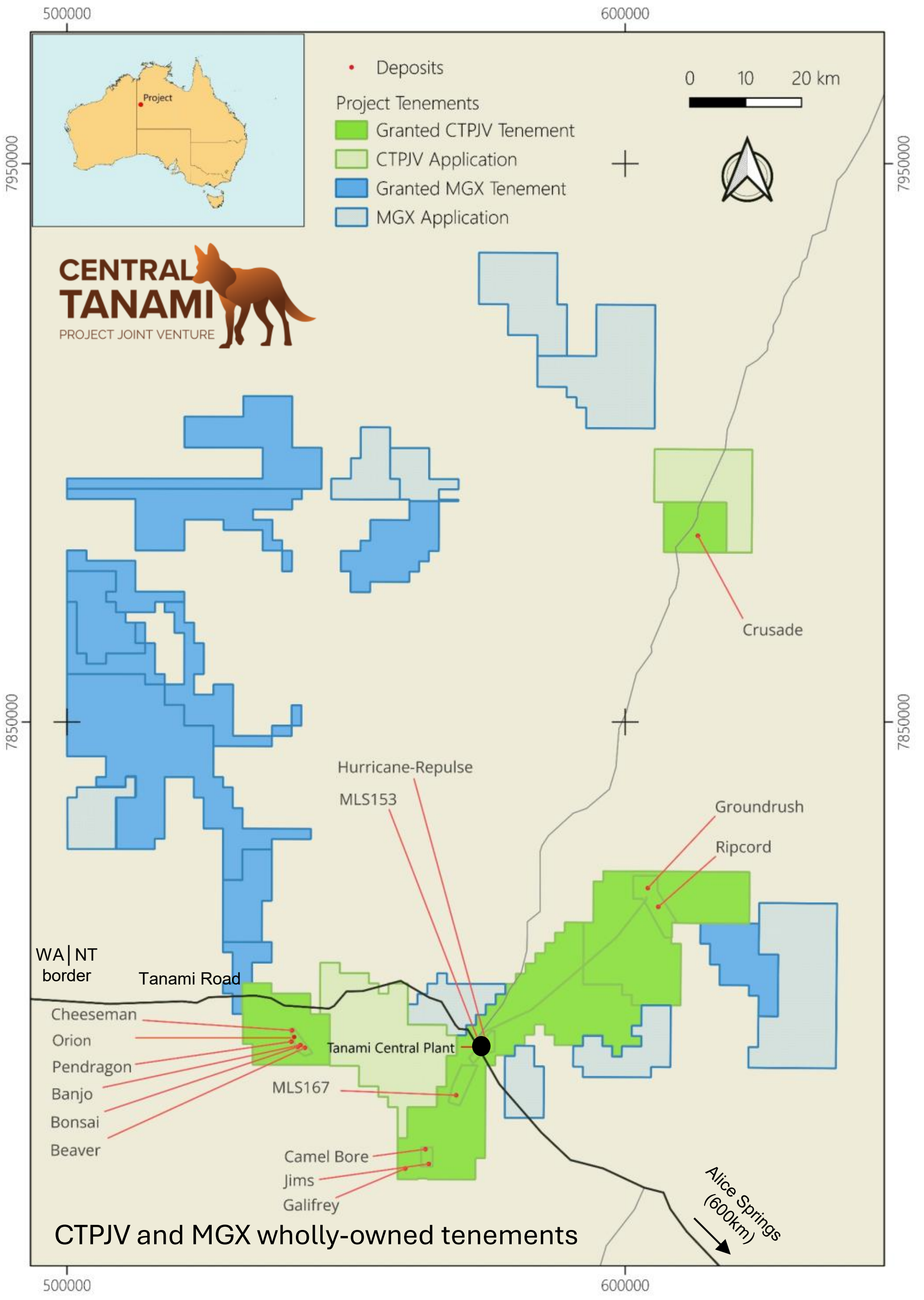
Significant exploration and development upside, with **+50 known gold deposits** and historical production of 2 Moz. Initial development focus on the **Groundrush, Jims** and **Ripcord** free-milling deposits (+1.5 Moz gold)**.**

Assessing **replacement and refurbishment** options for non-operating carbon-in-leach processing plant and increased minimum throughput capacity of **1.5 Mtpa**.

Substantial additional site infrastructure includes mine haul roads, water borefield, accommodation camp and a 1.4km gravel airstrip. Upgrades underway.

MGX's acquisition of a 50% interest in the CTPJV was **completed in February 2026** with payment of the $50 million acquisition price by MGX, equating to an **attractive transaction resource multiple of $36/oz**.

**Refer MGX's ASX release dated 11 November 2025 and Appendix 1.*

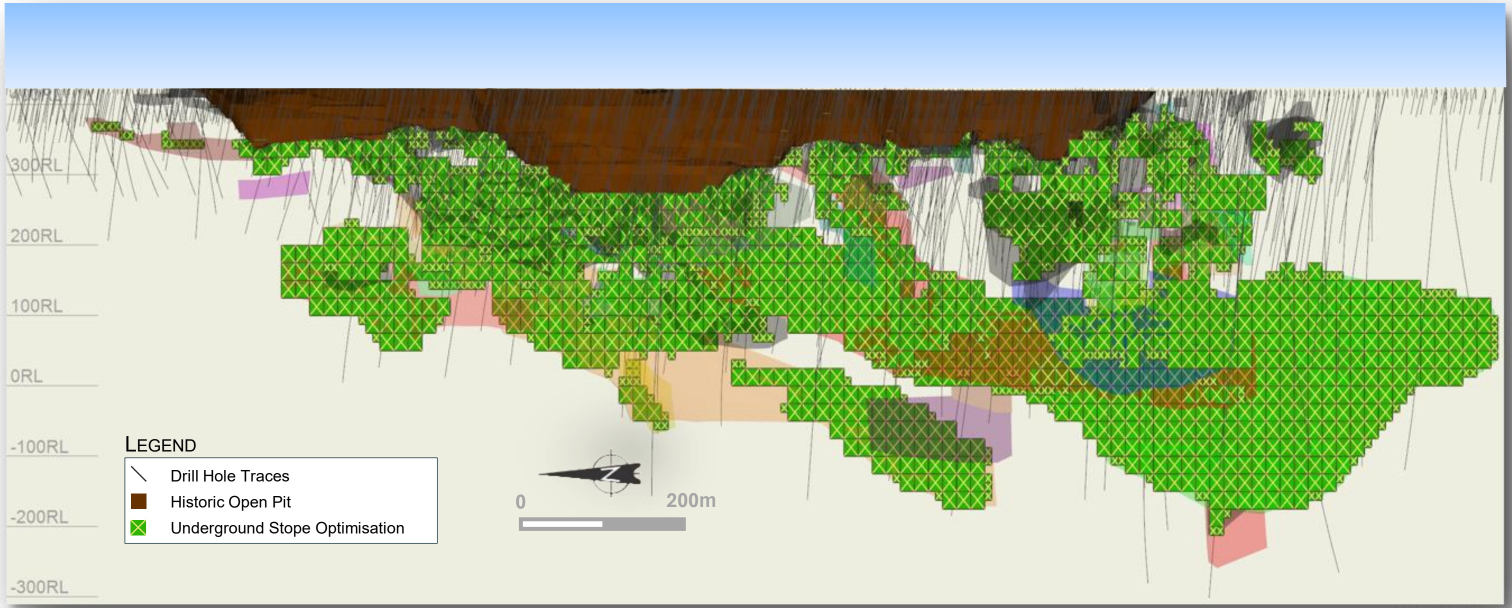


Groundrush Gold Deposit

Substantial proposed underground gold mining operation

MGX Resources Ltd

- Located on a granted mining lease, 41km north of the existing CTPJV processing plant site.
- Mineral Resource estimate of **11Mt at 3.3 g/t gold for 1.2Moz***.
- Mineralisation is hosted by quartz veins in fractionated dolerite.
- Free-milling with further testwork expected to confirm carbon-in-leach (CIL) recoveries above 90%.
- Open down plunge to the southeast, and at depth.
- Exploration decline works scheduled to commence in the September 2026 quarter.



Groundrush open pit, May 2026.

Above: Groundrush Long section looking East-North-East, showing the Existing Pit (Brown), stope optimisation (green) and Mineral Resource Estimate wireframes

CENTRAL TANAMI PROJECT JOINT VENTURE

**Refer ASX Announcement: 11 November 2025 - Central Tanami Project Mineral Resource Update and Appendix 1.*

Groundrush Gold Deposit

Exploration decline works to commence

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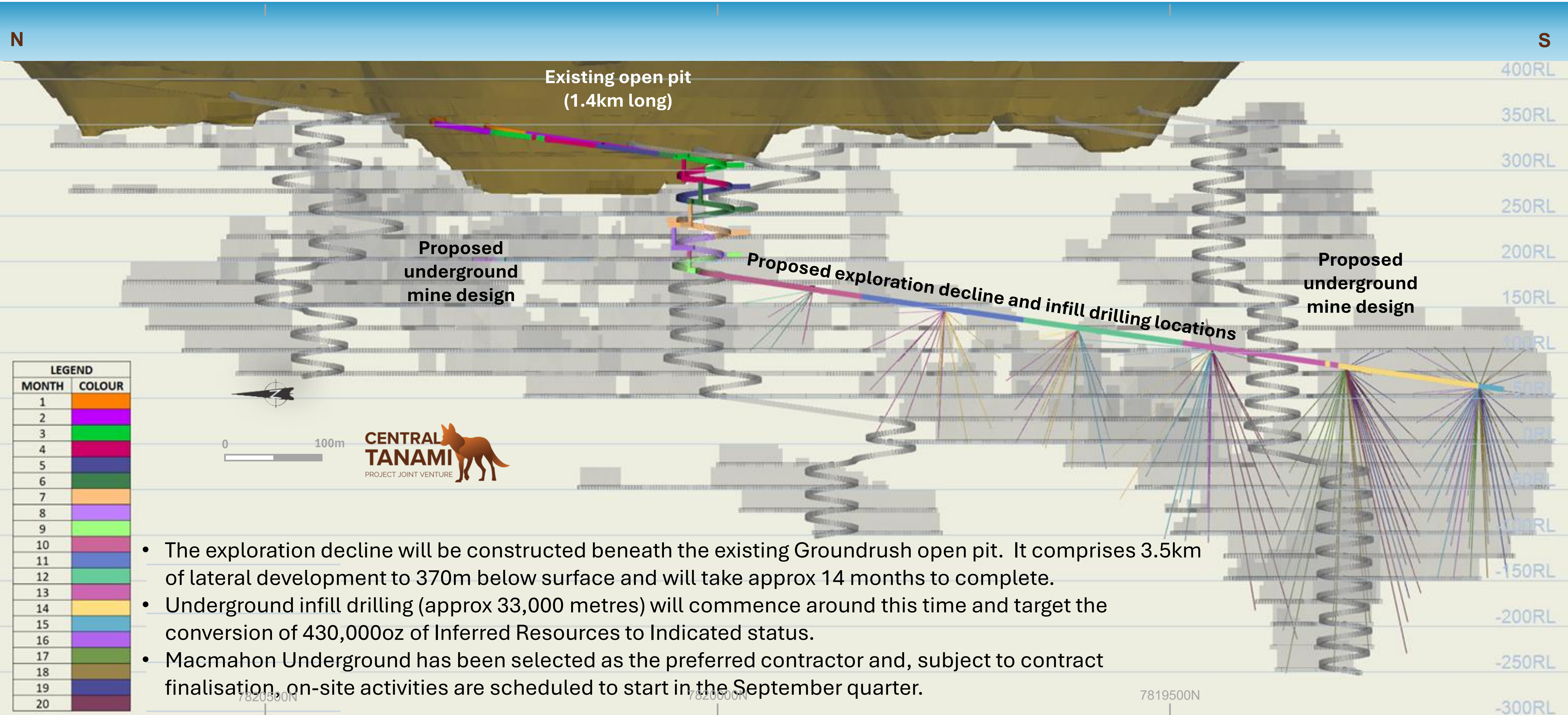

- The exploration decline will be constructed beneath the existing Groundrush open pit. It comprises 3.5km of lateral development to 370m below surface and will take approx 14 months to complete.
- Underground infill drilling (approx 33,000 metres) will commence around this time and target the conversion of 430,000oz of Inferred Resources to Indicated status.
- Macmahon Underground has been selected as the preferred contractor and, subject to contract finalisation, on-site activities are scheduled to start in the September quarter.

Jims Gold Deposit

Potential to build existing Resources

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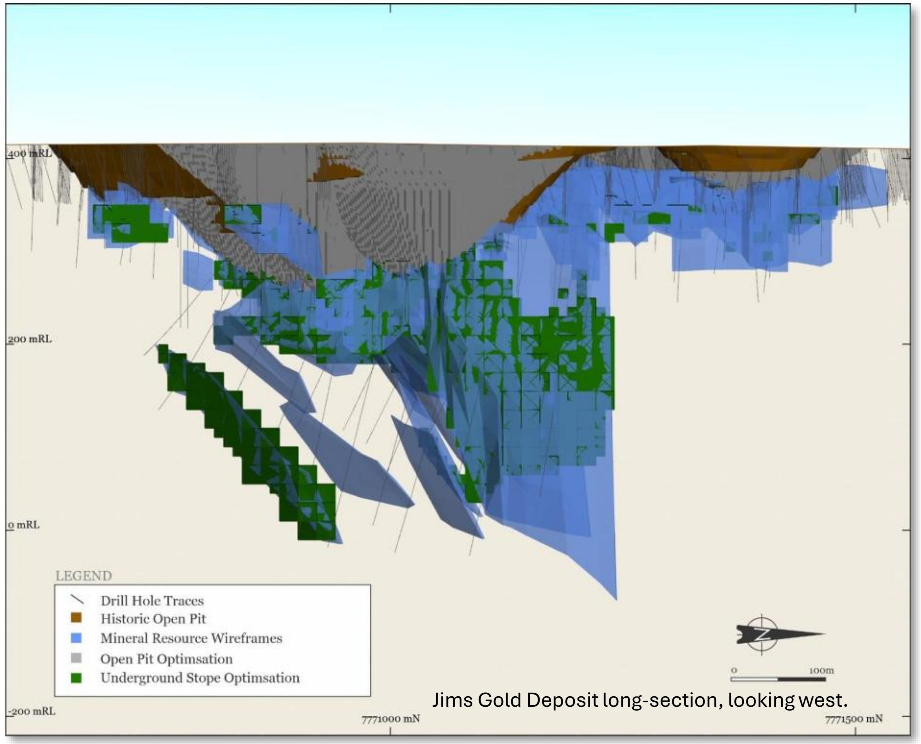
- Located on a **granted mining lease**, 23km south of the existing plant site.
- Mineral Resource estimate of **2.6Mt at 2.7 g/t gold for 220kozs***.
- The Mineral Resource Estimate is based on **14.4km of drilling** from 1,751 holes.
- **Free-milling** with further testwork underway to confirm carbon-in-leach **recoveries of above 90%.**
- Resource **remains open** down plunge to the north and along strike over 870m footprint.
- **Resource definition drilling** has **recommenced**.



Jims Gold Deposit long-section, looking west.

RC drilling at Jims Gold Deposit, June 2026

*Refer ASX Announcement: 11 November 2025 - Central Tanami Project Mineral Resource Update and Appendix 1.

Central Tanami Project JV

Development activities for the next 12 months (FY27)

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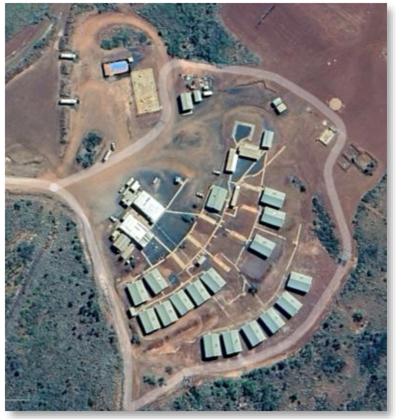
Work programs are focusing on the quickest route to a development decision.

- *Resource development and exploration programs:*
    - Contracts for Groundrush exploration decline construction are being finalised and work is planned to commence in the September quarter.
    - Underground infill drilling scheduled to commence toward end of 14-month decline construction period.
    - Resource definition drilling has recommenced at Jims.
    - Collection of metallurgical drilling samples for processing testwork underway.
    - Infill and near-mine exploration work planned to support further Mineral Resource Updates.
- *Ongoing development planning activities:*
    - Upgrades of non-processing site infrastructure underway, notably in the camp, to support increasing manning and activity levels on site.
    - Location of potential new larger capacity aerodrome surveyed.
    - Traditional Owner engagement continuing, including positive Liaison Committee Meeting held on site in early July.
    - Mine optimisation, design and scheduling updates planned.
    - Process engineering studies and planning for commencement of construction are continuing.
    - Environmental, regulatory and other permitting activities are advancing.



CENTRAL TANAMI
PROJECT JOINT VENTURE

Iron Ore Operations – Koolan Island

Value capture from divestment of Koolan Island

MGX Resources Ltd

The Koolan Island operation is located in the Yampi Sound of the Buccaneer Archipelago off the Kimberley coast of Western Australia, approximately 140 kilometres north of Derby.

A clean exit from iron ore

Significant value capture from divestment of Koolan Island

MGX Resources Ltd

- **Four iron ore mines developed** in WA and **+90 Mwmt iron ore sold** since 2004, including **+43 Mwmt** from Koolan Island since 2007.
- Koolan Island's final **low-grade shipping program will conclude this month**, with the program having assisted in **funding the majority of rehabilitation and ramp-down expenditure**.
- **Binding conditional agreement** signed to **divest Koolan Island** assets* to logistics group **Crestlink** to repurpose key island infrastructure as the basis of a future multi-use logistics hub.
- Divestment provides a **clean exit from iron ore** and allows **MGX to focus on the CTPJV** and its pivot to gold and base metals.
- **MGX** to receive **$20.2 million** in staged **cash payments** over 5 years, plus a future revenue share of **up to $5 million**.
- Crestlink will also **assume remaining rehabilitation obligations**, projected to be **circa $30 million** at settlement.
- Transaction is **fully supported** by the **Dambimangari Traditional Owners**.
- **Settlement** targeted **in late 2026** with potential for extension if required.

**Refer ASX release dated 11 June 2026.*

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Summary

Established mid-tier miner with long-term operating experience at remote sites, aiming to become a **new Australian gold producer within 3 years**.

Self-funding with a **robust balance sheet** and **no bank borrowings**.

Acquisition of 50% of the **Central Tanami Project Joint Venture** is an exciting start of a **new Australian gold production** business, with **attractive entry and investment metrics** providing MGX shareholders with upside in **a major established gold producing region**.

MGX is focused on the CTPJV following the recently announced agreement to divest Koolan Island for cash and the transfer of remaining rehabilitation obligations.

Capacity to invest in complementary gold and base metals opportunities.

MGX Resourcess Limited (ASX: MGX)

MGX Resources Ltd

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Appendix 1

CTPJV Mineral Resource Estimate (JORC 2012) - 100% basis (MGX 50%, TAM 50%)

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OP & UG Deposits	COG	Measured			Indicated			Inferred			Total		
		Tonnes (000's)	Grade (g/t)	Ounce s (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounce s (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
ML33760		**Southern[1], Bouncer[1], Bumper[1], Gatling[1], Miracle[1], Tombola[1], Assault[1], Bastille[1], Battey[1], South Temby[1], Dinky[1],Dice[1], Thrasher[1], Airstrip[1], Hurricane[1] & Repulse**											
Open Pit	0.5-0.7	11	1.5	1	1,700	2.5	140	1,900	2.8	170	3,700	2.6	310
Underground	1.7-1.8	-	-	-	370	2.2	27	1,300	2.8	120	1,700	2.7	150
Stockpiles	0.6	-	-	-	13	1.1	0	-	-	-	13	1.1	0
Sub-Total		**11**	**1.5**	**1**	**2,100**	**2.5**	**170**	**3,300**	**2.8**	**290**	**5,400**	**2.7**	**460**
EL26926		**Thrasher[1] & Gallifrey**											
Open Pit	0.6-0.7	-	-	-	4	1.6	0	99	1.5	5	100	1.5	5
Underground	1.5	-	-	-	2	2.0	0	110	2.2	8	110	2.2	8
Sub-Total		**-**	**-**	**-**	**6**	**1.7**	**0**	**210**	**1.8**	**12**	**210**	**1.8**	**13**
ML(S)167		**Carbine[1], Phoenix[1], Inca[1], Daddy[1], Funnelweb[1], Harleys[1], Huntsman[1], Huntswoman[1], Katipo[1], Money[1], Redback Rise[1], Redback SE[1], Redback SW[1], Bulldog[1], Dogbolter[1], Dogbolter NE[1], Kelpie[1], Lynx[1] & Legs[1]**											
Open Pit	0.6-0.7	9	2.4	1	2,400	3.3	260	290	2.9	27	2,700	3.3	280
Underground	1.7-1.7	0	3.3	0	1,200	2.8	110	2,200	3.1	220	3,400	3.0	330
Stockpiles	0.6	470	0.6	9	210	0.7	4	-	-	-	680	0.6	14
Sub-Total		**480**	**0.7**	**10**	**3,800**	**3.0**	**370**	**2,400**	**3.1**	**240**	**6,800**	**2.9**	**630**
ML(S)168		**Camel Bore & Jims**											
Open Pit	0.6-0.7	150	2.0	9	560	2.4	43	55	1.6	3	760	2.2	55
Underground	1.4-1.6	-	-	-	140	2.2	10	1,800	3.0	170	1,900	2.9	180
Stockpiles	0.6	550	0.7	13	26	0.9	1	-	-	-	580	0.7	14
Sub-Total		**700**	**1.0**	**22**	**730**	**2.3**	**54**	**1,800**	**2.9**	**170**	**3,200**	**2.4**	**250**
ML(S)180 & EL26925		**Beaver, Banjo, Bonsai, Orion, Pendragon[2] & Cheeseman**											
Open Pit	0.6	-	-	-	370	3.0	35	130	3.2	14	500	3.1	49
Underground	1.5	-	-	-	280	2.7	24	390	2.5	31	670	2.6	55
Stockpiles	0.6	160	0.6	3	-	-	-	-	-	-	160	0.6	3
Sub-Total		**160**	**0.6**	**3**	**640**	**2.9**	**59**	**520**	**5.7**	**45**	**1,300**	**2.5**	**110**
EL28282		**Crusade[1]**											
Open Pit	0.7-0.8	-	-	-	1,500	2.2	100	79	1.5	4	1,500	2.1	100
Underground	1.8	-	-	-	83	2.6	7	1	1.8	0	84	2.6	7
Sub-Total		**-**	**-**	**-**	**1,500**	**2.2**	**110**	**80**	**1.5**	**4**	**1,600**	**2.2**	**110**
ML22934		**Groundrush & Ripcord**											
Open Pit	0.6	-	-	-	1,000	2.0	65	150	1.5	8	1,200	1.9	73
Underground	1.5-1.6	-	-	-	5,500	3.1	550	5,900	3.5	660	11,000	3.3	1,200
Sub-Total		**-**	**-**	**-**	**6,500**	**2.9**	**610**	**6,100**	**3.4**	**670**	**13,000**	**3.2**	**1,300**
Total OP		**170**	**2.0**	**10**	**7,500**	**2.6**	**640**	**2,700**	**2.6**	**230**	**10,000**	**2.6**	**880**
Total UG		**0**	**3.1**	**0**	**7,600**	**3.0**	**730**	**12,000**	**3.2**	**1,200**	**19,000**	**3.1**	**1,900**
Total Stocks		**1,200**	**0.7**	**25**	**250**	**0.7**	**6**	**-**	**-**	**-**	**1,400**	**0.7**	**31**
Total		**1,300**	**0.8**	**36**	**15,000**	**2.8**	**1,400**	**14,000**	**3.1**	**1,400**	**31,000**	**2.8**	**2,800**

Notes

Mineral Resource estimates are not precise calculations as they rely on the interpretation of limited information regarding the location, shape and continuity of mineralisation, as well as the available sampling data. The quantities presented in the adjacent table have been rounded to two significant figures to reflect the relative uncertainty of the estimates. Consequently, rounding may result in minor discrepancies in the totals.

All Mineral Resources are reported on a dry in-situ basis and in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The open pit estimates are reported at cut-off grades ranging from 0.6 g/t gold to 0.8 g/t gold and are constrained within optimised pit shells based on a A$3,500 per ounce gold price. Underground Mineral Resources are reported at cut-off grades ranging from 1.4 g/t gold to 1.8 g/t gold, incorporating all material contained within stope optimisation wireframes (inclusive of planned mining stope optimiser mining dilution) and using the same gold price assumption of A$3,500 per ounce.

Notes: (1) These deposits have been identified as potentially refractory and therefore the applied cut-off grades incorporate additional costs and adjusted recovery factors to reflect the production and sale of a gold concentrate; and (2) Pendragon is located on Exploration Licence EL26925 which surrounds Mineral Lease ML(S)180.

Competent Persons Information

The CTPJV's estimates of Mineral Resources were reported in the MGX's announcement dated 11 November 2025 titled "Central Tanami Gold Project Mineral Resource Update". MGX confirms it is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.