MGX Resources Limited

MGX Resources Ltd



2026 Annual General Meeting

CEO Presentation

18 November 2026

Disclaimer and Forward-Looking Statements

MGX Resources Ltd

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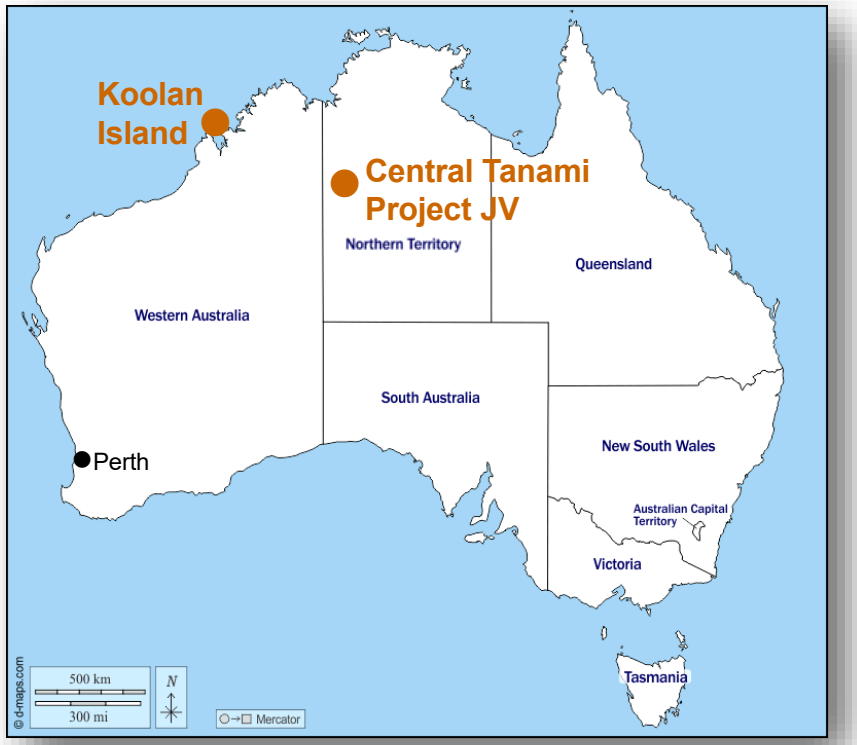
Investments in shares in MGX are considered highly speculative.

All currency is expressed in Australian dollars (A$) unless stated otherwise.

Business Overview

Transitioning to build a new presence in Australian Gold

MGX Resources Ltd



Established mining company **seeking to become** a **new Australian gold producer** inside **3 years.**

Well funded - strong balance sheet with **substantial cash and investment reserves**, and no bank borrowings.

The **Central Tanami Project Joint Venture (50%)** is an initial step – at an attractive entry price - in **building a new gold production** business.

Agreed **sale of Koolan Island** iron ore mine for at least **$20 million** and the transfer of circa **$30 million** in rehabilitation obligations.

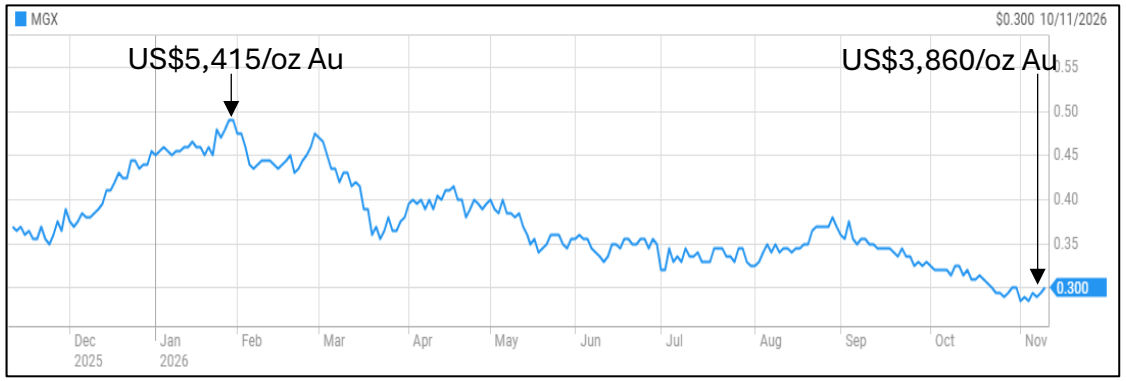


Corporate Overview

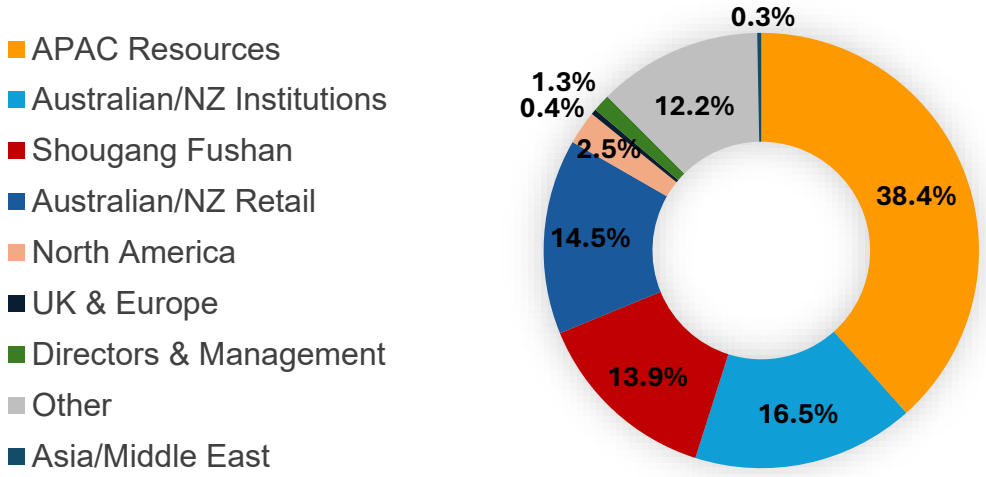
MGX Resources Ltd

Issued shares	1,180 million shares
Market capitalisation	A$354 million ($0.30/share)
Cash/investments	A$409 million (30 September 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*

Central Tanami Project JV (CTPJV)

One of Australia's higher grade gold development projects

MGX Resources Ltd



Central Tanami Project JV (CTPJV)

A major gold development opportunity

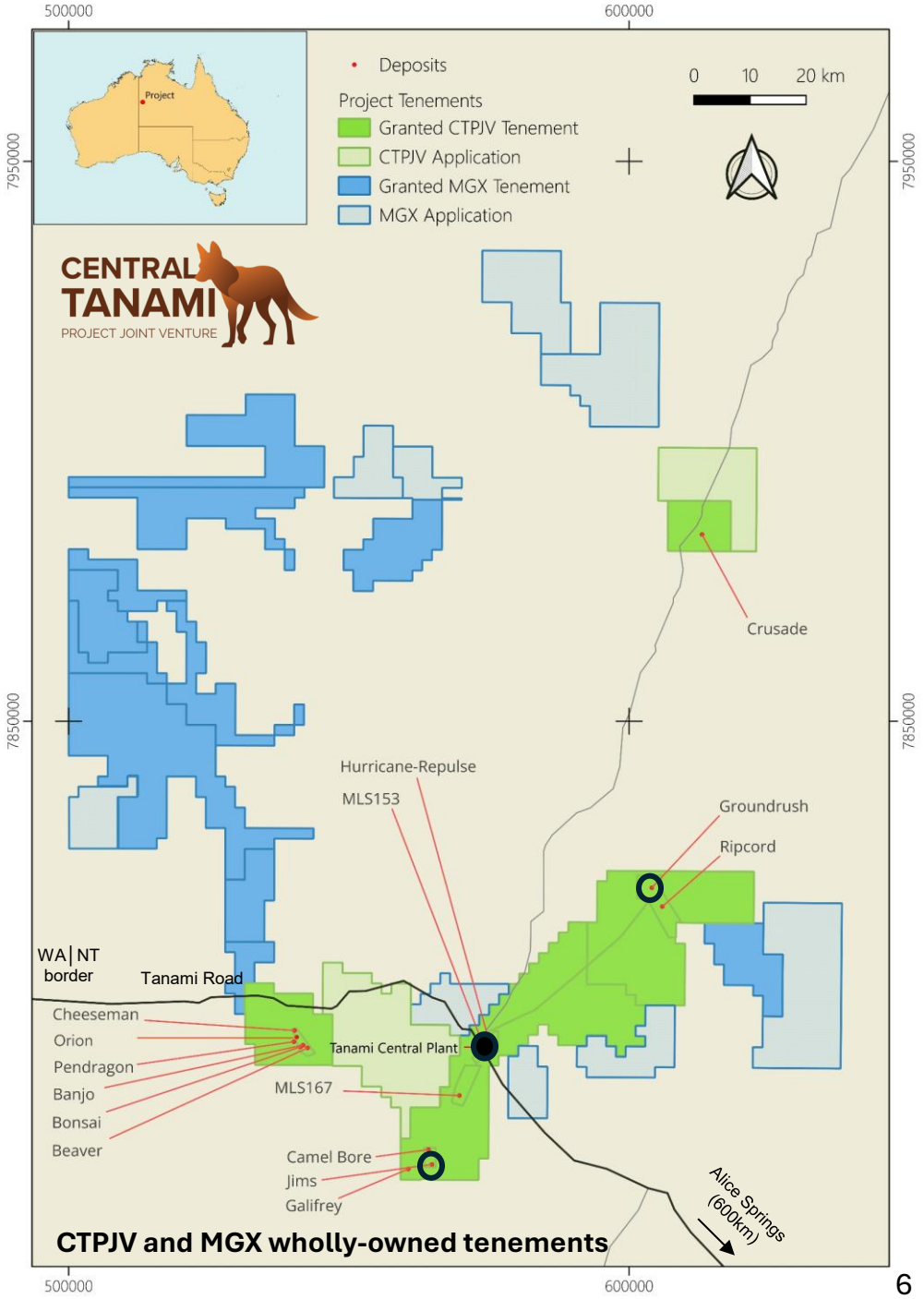
50/50 joint venture between **MGX** and **Tanami Gold NL** (ASX:TAM).

Mineral Resources (JORC 2012) of **2.8 Moz gold** (31 Mt at 2.8 g/t Au), including **1.2 Moz** (11 Mt at 3.3 g/t Au) 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 is on the **Groundrush, Jims** and **Ripcord** free-milling deposits (+1.5 Moz Au).

Replacement and refurbishment options for the old CIL processing plant are being assessed, targeting a throughput rate of **1.5 Mtpa**.

Existing site infrastructure includes mine haul roads, water borefield, accommodation camp and a 1.4km gravel airstrip. Initial refurbishment activities are underway.

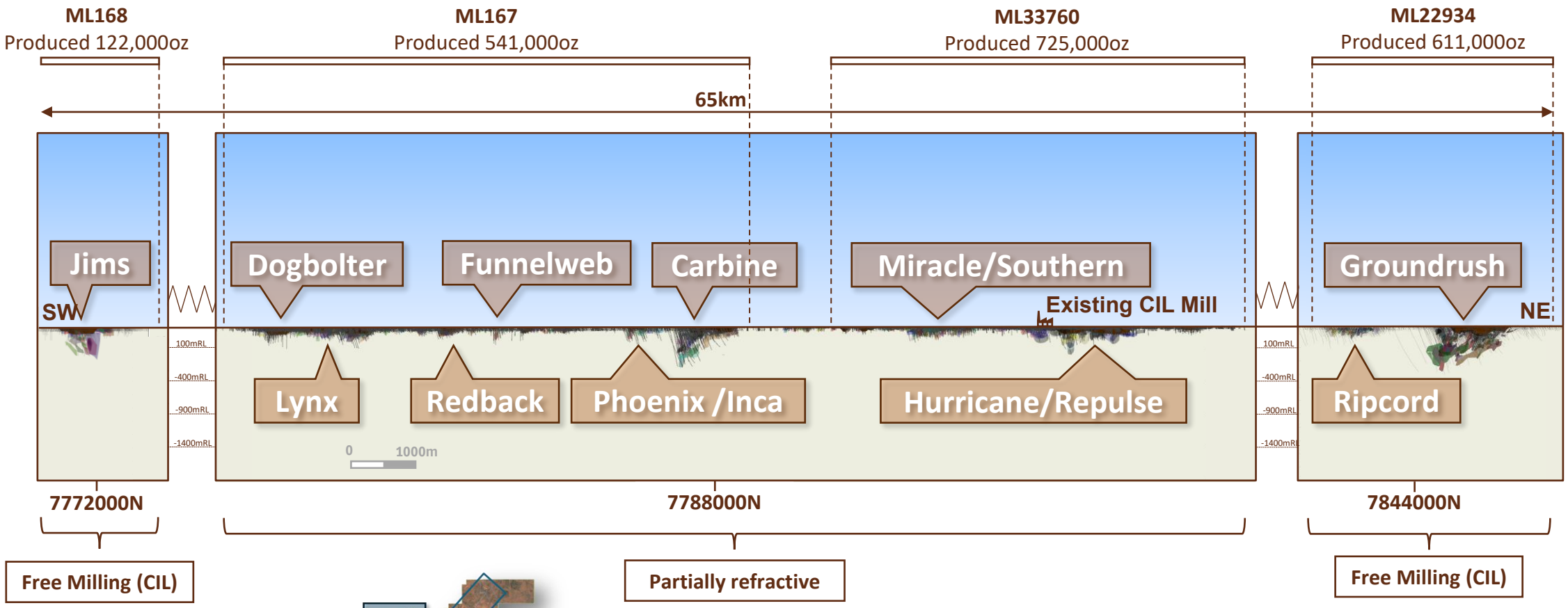


*Refer MGX's ASX release dated 15 October 2026 and Appendix 1.

Central Tanami Project JV

Prospective mine corridor from Groundrush to Jims

MGX Resources Ltd



CENTRAL TANAMI PROJECT JOINT VENTURE

Groundrush Gold Deposit

Underground exploration decline under construction

MGX Resources Ltd



Groundrush open pit (northern pit)



Drilling for first ventilation portal blast, October 2026

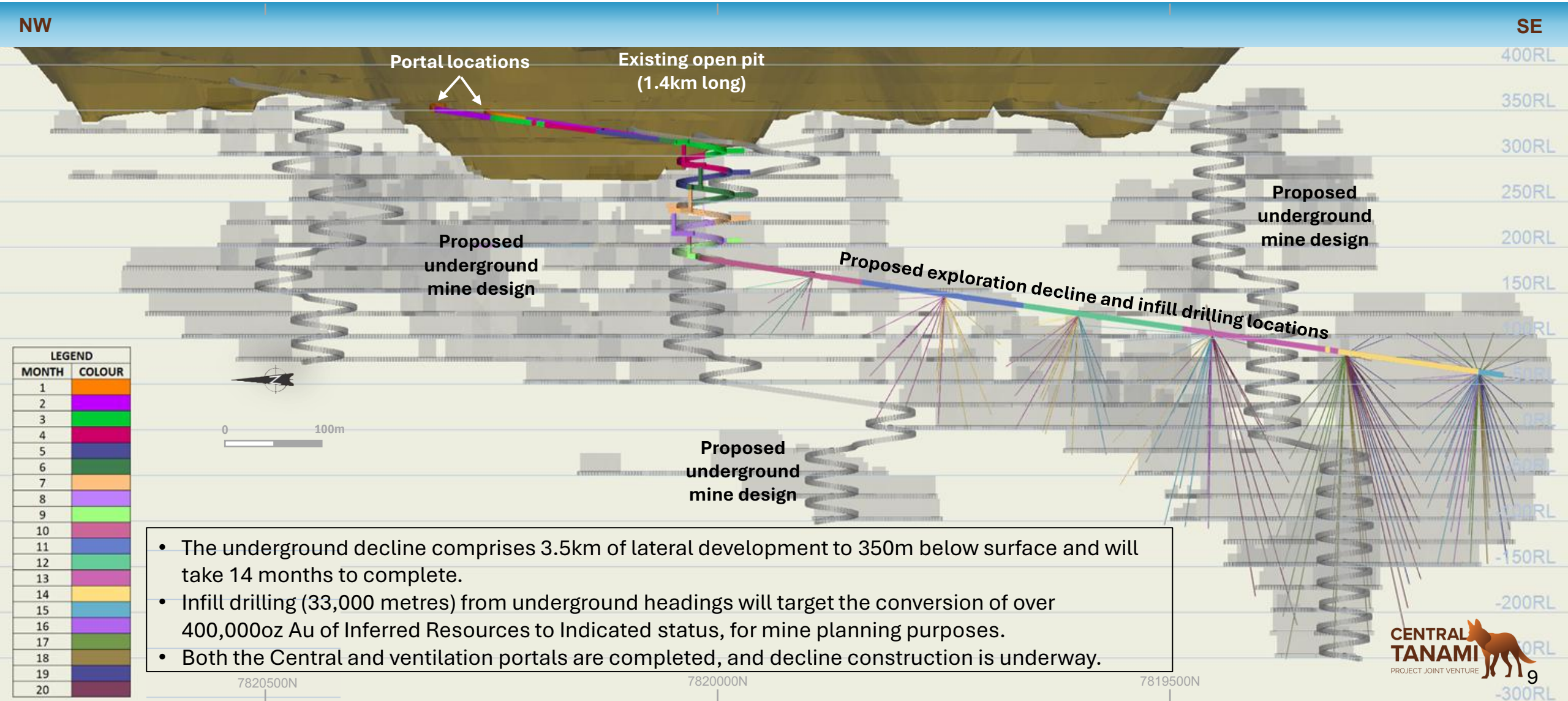
- Located on a granted mining lease, 41km north of the existing CTPJV plant site via a sealed haul road.
- Previous open pit gold production (Newmont) of +0.6 Moz at an average grade of 4 g/t Au in 2001-2005.
- Mineralisation is primarily hosted in quartz-sulphide veins within a fractionated dolerite unit.
- Free-milling metallurgy with further testwork underway to confirm +90% carbon-in-leach (CIL) processing recoveries.
- Macmahon Underground was appointed mining contractor in August and the portals for the Central and ventilation declines have already been constructed.

CENTRAL TANAMI
PROJECT JOINT VENTURE

Groundrush Gold Deposit

Exploration decline design

MGX Resources Ltd



- The underground decline comprises 3.5km of lateral development to 350m below surface and will take 14 months to complete.
- Infill drilling (33,000 metres) from underground headings will target the conversion of over 400,000oz Au of Inferred Resources to Indicated status, for mine planning purposes.
- Both the Central and ventilation portals are completed, and decline construction is underway.

CENTRAL TANAMI
PROJECT JOINT VENTURE

Groundrush Gold Deposit

Underground exploration decline underway

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Drilling the first cut into the Groundrush Central portal

CENTRAL TANAMI PROJECT JOINT VENTURE

Groundrush Gold Deposit

Central and ventilation portals established

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Jims Gold Deposit

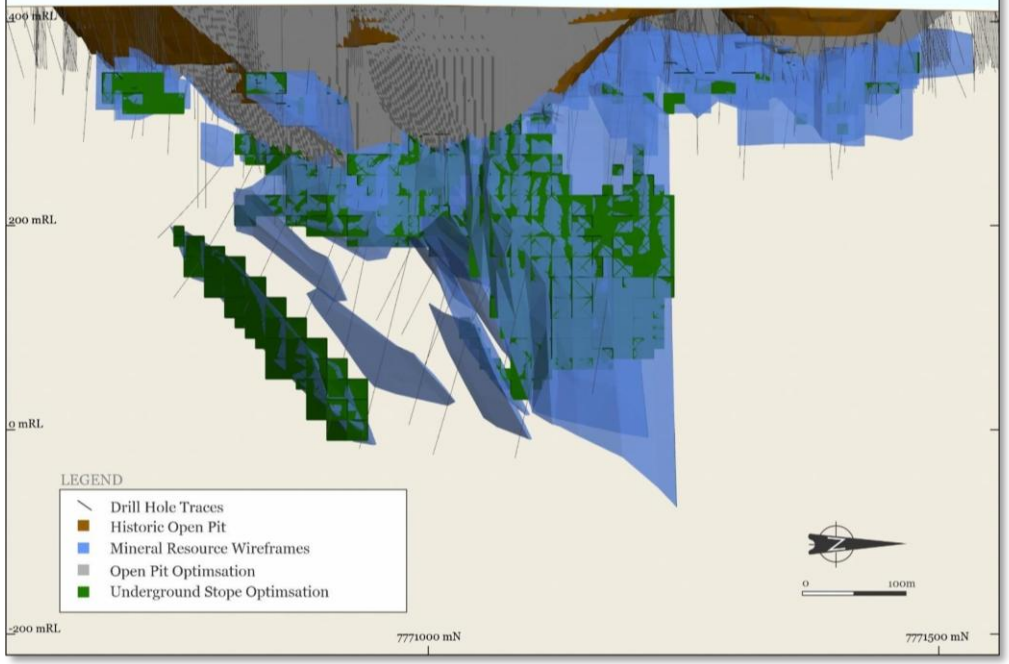
Potential to build existing Resources

MGX Resources Ltd

- Located on a **granted mining lease**, 23km south of the existing CTPJV plant site.
- Current Mineral Resource estimate of **220,000 oz** (2.6 Mt at 2.7 g/t Au)*.
- Resource **remains open** down plunge to the north and along strike over 870m footprint.

- **Metallurgically free-milling** with further testwork underway to confirm **~90% carbon-in-leach recoveries.**
- **Resource definition** RC drilling (16,000m) finished in September, with a follow-on diamond drilling program almost complete.
- **Results being collated** for release in near term.

Jims Gold Deposit long-section, looking west.





RC drilling at the Jims Gold Deposit

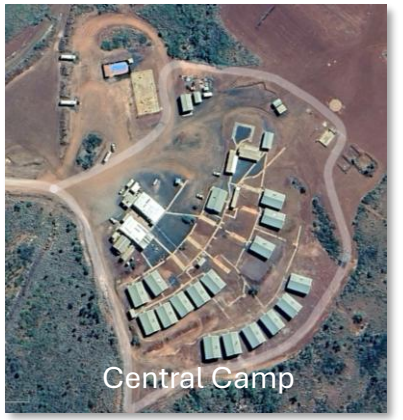
Refer ASX Announcement: 15 October 2026 and Appendix 1.

Central Tanami Project JV

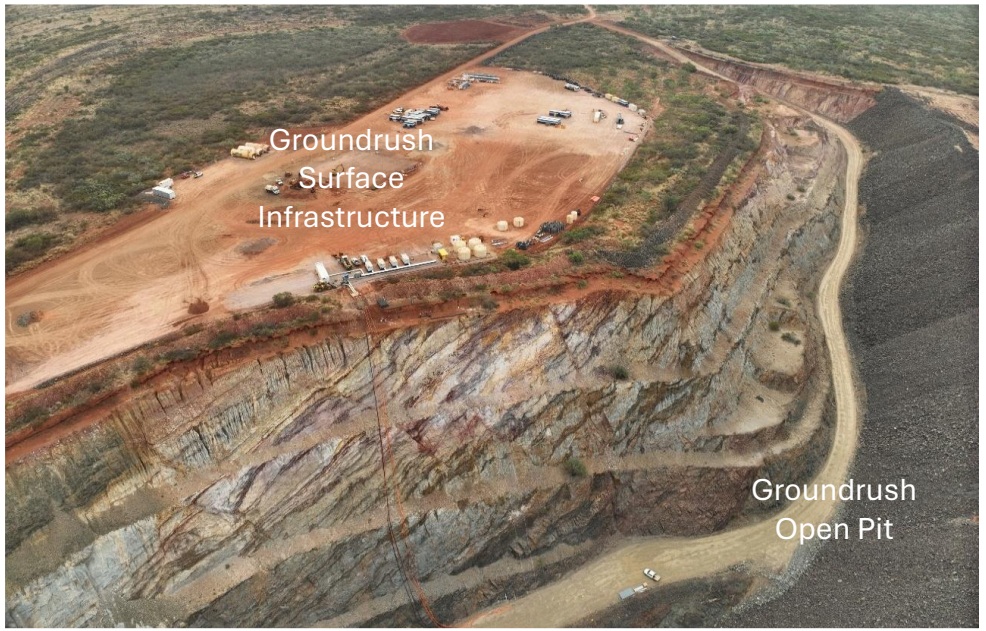
Key development activities for FY27

MGX Resources Ltd

- Groundrush decline construction for subsequent infill drilling to convert Inferred to Indicated Resources.
- Resource definition drilling at the Jims Gold Deposit.
- Updates to Mineral Resource Estimates.
- Mining optimisation and design studies.
- Metallurgical testwork to confirm CIL recoveries and progress front-end engineering and design (FEED) activities.
- Repairs and improvements to the existing accommodation camp and utilities infrastructure to support increasing on-site activities.
- Traditional Owner engagement and approvals.
- Environmental and regulatory permitting activities.







CENTRAL TANAMI
PROJECT JOINT VENTURE

Koolan Island

A clean exit from iron ore after two decades of production

MGX Resources Ltd



Koolan Island divestment

Facilitating a focus on creating a new precious metals business

MGX Resources Ltd



Rehabilitation earthworks and topsoil ripping in Koolan central waste dump areas, October 2026.

- **Agreement** signed to **divest Koolan Island** to logistics group **Crestlink** to repurpose key infrastructure for a future logistics hub (refer ASX release dated 11 June 2026).
- MGX to receive at least **$20.2 million** in staged cash payments over 7 years, plus a future revenue share of **up to $5 million** (indexed).
- Crestlink will also **assume all remaining rehabilitation** obligations, projected to be **circa $30 million** at settlement, primarily related to retained infrastructure.
- Transaction is **fully supported** by the **Dambimangari Traditional Owners**.
- **Settlement** targeted **for late 2026** with potential for extension to 31 March 2027 if required.

Koolan Island

Main Pit rehabilitation works

MGX Resources Ltd



Preparations to blast cut in pit wall to flood Main Pit, October 2026

Koolan Island

Main Pit Rehabilitation Flooding Completed

MGX Resources Ltd



Main Pit after flooding, 28 October 2026.

2026 Annual General Meeting

MGX Resources Ltd

MGX

Courage
Integrity
Safety
Agility
Respect



Presentation authorised by
Peter Kerr, Chief Executive Officer
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CTPJV Airstrip, August 2026

Appendix 1

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

MGX Resources Ltd

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**	**2.7**	**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 MGX's announcement dated 15 October 2026 titled "Mineral Resources Statement as at 30 June 2026". 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.