MGX Resources Limited



2026 SUSTAINABILITY REPORT

Contents

About MGX 2
The MGX Way 2
Foreword from the CEO 3
Key Locations 5
FY2026 Sustainability Highlights 6
Safety 7
Environment 8
Water Use and Waste Management 11
Energy and Emissions 12
Climate Change 14
People 18
Community 19
Governance 21
Sustainability Scorecard 22

Cover: MGX Resources' Koolan Island operation in the Kimberley region of Western Australia.

About MGX

MGX Resources Limited (ASX:MGX, formerly Mount Gibson Iron) is an established West Australian miner with a two-decade record of successful project development and production.

Headquartered in Perth, Western Australia, the Company was listed on the Australian Securities Exchange in 2002. The Company's primary mineral asset is a 50% interest in the 2.8 Moz Central Tanami Project Joint Venture (CTPJV) gold development project in the Northern Territory.

The MGX Way

Safety

- Genuine care for self and others
- Constant concern and hazard identification
- Actively intervene to improve

Agility

- Make timely decisions
- Be dynamic and embrace change
- Grab the opportunity

Integrity

- Do what you say you will do
- Do the right thing, even when no one is looking
- Walk the talk

Courage

- Taking and giving feedback
- Be prepared to admit being wrong
- Challenge the norm constructively
- Make the hard calls

Respect

- Be approachable and open to other points of view
- Treat others as you would expect to be treated
- Encourage and develop people

The MGX Way provides us with a behavioural guide on how to sustainably deliver shareholder value. It includes always putting the health and safety of our people first, working together with communities in which we operate, and undertaking our activities in an environmentally responsible and sustainable manner. This approach, and the Company's relationships with shareholders, employees, contractors, suppliers, Traditional Owner groups, regulators, landowners, local communities and interest groups ensure we have the appropriate expertise, support and permits to succeed in our areas of operation.

Foreword from the CEO

MGX Resources Limited ("MGX", or "the Company") is pleased to present its Sustainability Report for the 2026 financial year (FY2026).

This report helps to demonstrate our ongoing commitment to operating ethically, responsibly and sustainably in the pursuit of our business objectives. We do this by upholding our core values of safety, integrity, respect, agility and courage, which form the essence of what we call 'The MGX Way' and provide us with a behavioural guide on how to sustainably deliver shareholder value.

This is MGX's 14th report on its approach to sustainability, which includes a summary of the Company's approach and performance to managing the impacts of our activities. More information about the Company's operational and financial performance can be found on the MGX website and in the 2026 Annual Report.

The 2026 financial year was one of unprecedented change for MGX.

Firstly, in July 2025, MGX completed its transformational acquisition of a 50% interest in the advanced Central Tanami Project Joint Venture (CTPJV) gold development project in the Northern Territory, laying the foundation stone of its ambition to become a substantial future producer of gold and potentially, base metals.

Secondly, in December 2025, the Company changed its name from Mount Gibson Iron to MGX Resources to better reflect this fundamental shift in strategic direction.

And thirdly, its two-decade record of continuous iron ore production in Western Australia concluded with the end of operations at the Koolan Island mine in the Kimberley in mid-2026, shortly after executing an agreement to divest the operation to specialist infrastructure and logistics proponent Crestlink. This divestment, targeted for completion in late 2026, promises to create a lasting positive legacy from our regional presence and open new opportunities for the Traditional Owners and regional community by repurposing the key island infrastructure for a range of potential post-mining commercial opportunities.

Implementing these major changes all brought with them discrete challenges and opportunities for MGX.

First and foremost, MGX remains committed to maintaining a safe work environment and safety-oriented culture in which all personnel consider both their own wellbeing and that of their colleagues. This has been critical to the safe ramp down of operations at Koolan Island while completing agreed rehabilitation work required under the divestment agreement, and also to our growing presence in the remote Central Tanami region of the Northern Territory.

Overall, MGX maintained a positive safety performance relative to industry benchmarks in FY2026. No Lost Time Injuries (LTI) were recorded during the 12-month period, maintaining the Lost Time Injury Frequency Rate (LTIFR) at zero incidents per one million manhours worked for a third consecutive year. However, incidence frequency rates were negatively impacted by a significant reduction in manning levels and manhours worked following the cessation of mining at Koolan Island in October 2025. The 12-month Total Recordable Injury Frequency Rate (TRIFR) consequently increased to 4.9 incidents per one million manhours worked as at 30 June 2026, still a favourable low-level but higher than the rate of 2.3 at the end of the prior year. No reportable injuries were incurred at the CTPV. MGX will be working to achieve continuing improvements in the coming year.

From a corporate perspective, MGX acknowledges its shared responsibility with other industry participants, governments and the community in general, to contribute to the global response to climate change. MGX accepts the scientific consensus expressed by the Intergovernmental Panel on Climate Change that continued emissions resulting in global warming above 2 degrees Celsius could lead to catastrophic economic and social consequences. MGX supports the 2021 Glasgow Climate Pact to limit global warming to less than 1.5° Celsius above pre-industrial levels. The Company is guided by its Climate Change and Energy Management Policy, which was adopted to ensure consistency with evolving standards, reporting and disclosure obligations. The Company seeks to minimise its emissions intensity and energy consumption wherever possible and practical.

First and foremost, MGX remains **committed to maintaining a safe work environment** and **safety-oriented culture** in which all personnel consider both their own wellbeing and that of their colleagues.

The Company continues to pursue sound environmental management to minimise the impacts of its activities on the physical environment, and native flora and fauna. This year's report demonstrates continued strong performance in this regard, notably in relation to high standard of rehabilitation completed at Koolan Island.

MGX also acknowledges its social obligations to maintain positive bilateral relationships with all its stakeholders – employees, local communities, Traditional Owners, landowners, community and interest groups, regulators, contractors, suppliers and shareholders. Positive, equitable and honest relationships with all stakeholders are fundamental to maintaining the appropriate community support, regulatory consents and technical expertise to succeed in our areas of operation. Our commitment to such relationships has helped to foster strong stakeholder support to our activities over many years. In FY2026, this included clearly communicating the timing and implications of the approaching end of operations at Koolan Island, ensuring the Crestlink divestment transaction was supported by the Dambimangari Traditional Owners, and engaging positively with Traditional Owner groups in the Central Tanami and the relevant representative body, the Central Land Council.

The Company continued to make a substantial direct contribution to our host communities, focused on youth education and life outcomes, even as it ramped down activity at Koolan Island. While this support has necessarily tapered as MGX's presence in the region diminishes, MGX expects to play a similarly positive role in the Central Tanami region over the longer term, should efforts to develop the CTPJV prove successful.

Overall, MGX's contribution to the broader Australian economy remained significant, although at reduced levels relative to preceding years due to its reduced sales and revenue from Koolan Island. The Company's national economic contribution totalled $260.1 million, encompassing contractor and supplier payments, government taxes and royalties, Traditional Owner royalties/payments, wages and employee benefits, and general community contributions and sponsorships. Australian suppliers and service providers received over $162.7 million, of which 85% – or $138.3 million – was paid to Western Australian suppliers and service providers. Going forward, MGX expects more of its contribution will be outside WA, most notably in the Northern Territory as the CTPJV progresses.

We thank our employees and contractors for their commitment and resilience and acknowledge their efforts and commitment, especially those integral to the Company's growing presence in the Central Tanami, to the safe ramp-down of operations at Koolan Island and the parallel focus on rehabilitation and preparations to make the site ready for a long and successful post-mining life. We also thank our greatly valued host communities and our stakeholders in government and related agencies for their input and engagement during the year and remain committed to maintaining our record of responsible development in the years ahead.

Peter Kerr
Chief Executive Officer



The Company continued to make a **substantial direct contribution to our host communities**, focused on youth education and life outcomes, even as it ramped down activity at Koolan Island.

Key Locations

- **Central Tanami Project Joint Venture** – 650km north-west of Alice Springs, Northern Territory (MGX:50%)

  Advanced gold development project; exploration and development planning progressing.

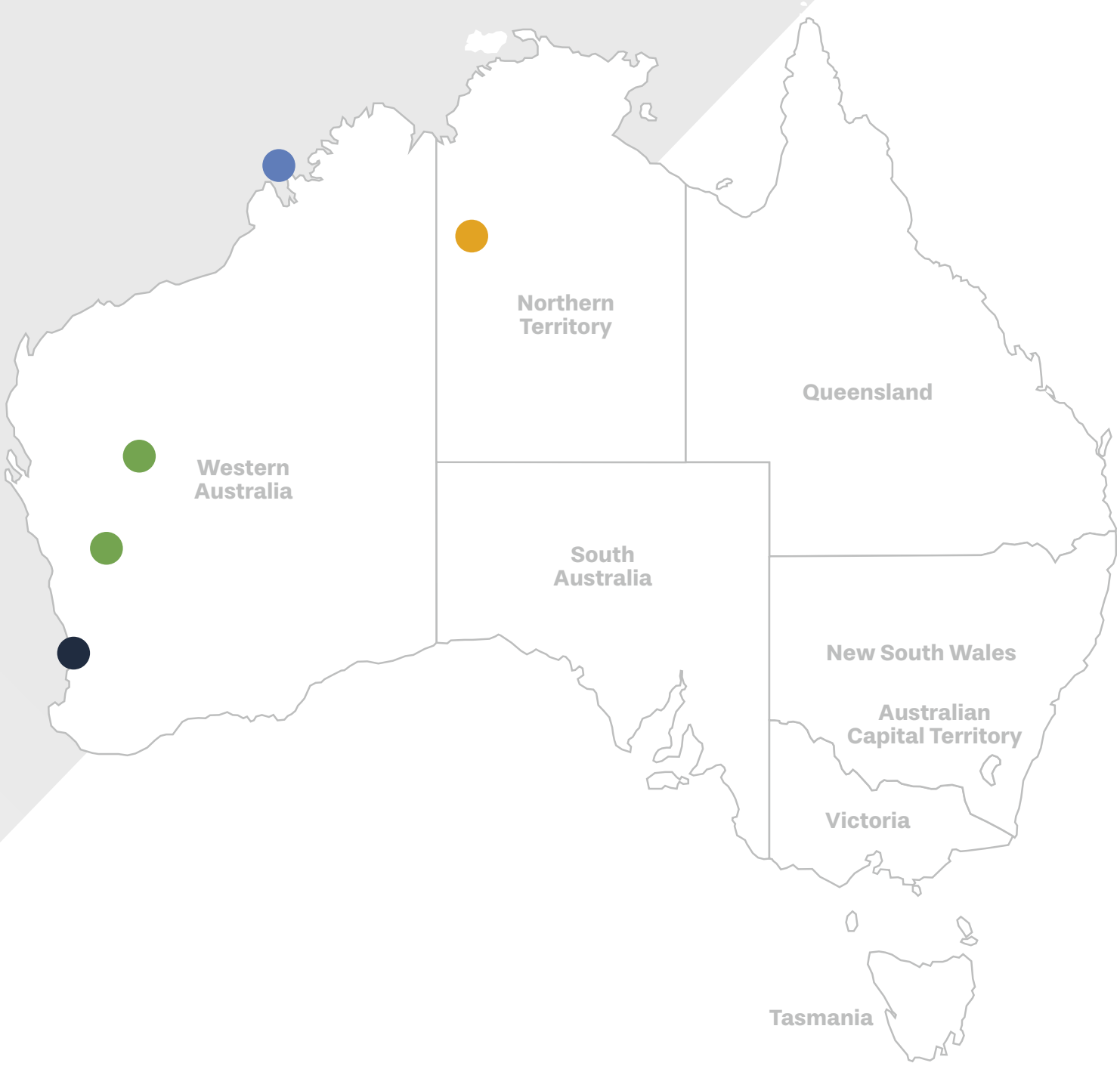
- **Koolan Island mine** – 130 kilometres north of Derby off the Kimberley coast, Western Australia

  Iron ore production complete, divestment to specialist infrastructure proponent Crestlink pending.

- **Exploration** – exploration tenements in Western Australia's Mid-West and Gascoyne regions

  Precious and base metals exploration ongoing.

- **Perth Office** – Corporate headquarters



FY2026
Sustainability Highlights

Total energy consumed reduced **40.4%**

Rate of energy use decreased by **41.9%***

Total GHG emissions reduced by **40.5%**

Rate of GHG emissions decreased by **42.1%***

9.4% Indigenous employees as at year end.

27.8% female employees as at year end.

Total Recordable Injury Frequency Rate of 4.9 incidents per million manhours worked and Lost Time Injury Frequency Rate of 0.0 incidents per million manhours worked

$162.7m in payments to Australian contractors and suppliers

85% paid to WA-based companies



15% to other Australian-based companies



$260.1m contribution to the Australian economy via supplier payments, government taxes and royalties, wages and employee benefits, Traditional Owner royalties/payments, and general community contributions and sponsorships

$64.7m paid in salaries, wages and other employee benefits to **180 employees**

Zero fatalities

$26.5m paid in government taxes and royalties

* Per 100 tonnes of iron ore sold.

All dollar figures reported in Australian Dollars (AUD) unless otherwise stated. $m = AUD million.

Safety

MGX is committed to maintaining a safe work environment and safety-oriented culture in which all personnel consider both their own wellbeing and that of their colleagues. Achieving continuous improvement in safety performance remains a primary focus of the Company, especially as its business now also encompasses the remote Central Tanami Project Joint Venture in the Northern Territory.

MGX maintained a positive safety performance relative to industry benchmarks in FY2026. The Koolan Island workforce was progressively reduced by over 200 roles after mining ceased and activity focused on reclamation/ processing of low-grade stockpiles and site rehabilitation.

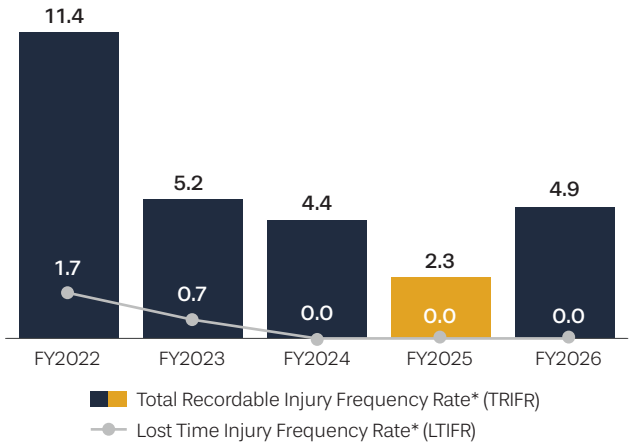
The rolling 12 month Total Recordable Injury Frequency Rate (TRIFR) consequently increased to 4.9 incidents per one million manhours worked as at 30 June 2026, reflecting the impact of reduced manhours worked, compared with 2.3 at the end of the prior year. A total of 3 restricted work injuries and one medically treated injury were recorded in the year, all at Koolan Island. These statistics compare very favourably with industry and peer benchmarks.

Significantly, no Lost Time Injuries (LTI) were recorded in the business during the 12 month period, thereby maintaining the Lost Time Injury Frequency Rate (LTIFR) at zero incidents per one million manhours worked for a third consecutive year.

MGX's operating teams remain focused on their long-standing goal of continuous improvement, as Koolan Island was rehabilitated and prepared for its divestment to Crestlink and as activity increased at the remote Central Tanami Project in the Northern Territory.

MGX's definition of TRIFR includes Lost Time Injuries, Restricted Work Injuries and Medically Treated Injuries. Using TRIFR provides a useful tool for safety conversations and active communication with the entire workforce to help ensure MGX's people are not injured in their workplaces.

Group Safety performance FY2022-26 - All sites



*per one million hours worked, reflecting LTI, MTI and RWI.

	Lost Time Injuries		Medically Treated Injuries		Restricted Work Injuries	
Reportable injuries by location	**2024/25**	**2025/26**	**2024/25**	**2025/26**	**2024/25**	**2025/26**
Koolan Island	–	–	–	1	3	3
Central Tanami	–	–	–	–	–	–
West Perth	–	–	–	–	–	–
Total	**-**	**-**	**-**	**1**	**3**	**3**

Recordable injuries in FY2026 by site.

Continuous improvement in **safety performance** will remain a **critical priority** as MGX and its joint venture partner Tanami Gold NL, advance the remote Central Tanami Project Joint Venture in the Northern Territory.



Environment

Environmental management and monitoring are integral to MGX's operations. The Company is committed to meeting regulatory requirements, continuously improving practices, fostering innovation, and prioritising environmental responsibility to maintain high standards across all operational sites.

MGX recognises the importance of environmental sustainability and has implemented strategies to minimize environmental impacts, conserve biodiversity, promote resource efficiency and maintain long-term ecosystem health and stability. The Company aims to balance mining activities with the natural environment, considering ecological, social and economic systems.

Environmental reporting is a cornerstone of MGX's governance framework. The company provides regular submissions to key regulatory bodies, including the Department of Climate Change, Energy, the Environment and Water (DCCEEW), the Western Australian Environmental Protection Authority (EPA), the Department of Biodiversity, Conservation and Attractions (DBCA), the Department of Water and Environmental Regulation (DWER) and the Department of Mines, Petroleum and Exploration (DMPE). In the Northern Territory, the regulatory bodies relevant to MGX's activities include the Department of Mining and Energy (DME), the Department of Lands, Planning and Environment (DLPE), the Northern Territory Environment Protection Authority (NT EPA), and the Parks and Wildlife Commission of the NT (PWCNT).

This reporting reflects MGX's commitment to transparency, accountability and continuous improvement in environmental performance.

Koolan Island Operations

Located approximately 140km north of Derby in the Kimberley region of Western Australia, the Company's Koolan Island Operations include an open pit mine, crushing and screening plants, loading and port facilities, an accommodation village and jet-capable airstrip.

Mining ceased in October 2025 following a major rockfall in the Main Pit, after which production focused on reclamation and sale of low-grade stockpiles to fund planned site rehabilitation and ramp-down activities. The low-grade sale program was concluded in July 2026.

In June 2026, MGX executed a binding conditional agreement to divest the operation to specialist logistics and infrastructure proponent Crestlink Koolan Pty Ltd (Crestlink). The transaction is supported by the Dambimangari Traditional Owners and is expected to facilitate repurposing of key site infrastructure as part of a multi-purpose aviation and logistics support facility. The transaction is targeted for completion in late 2026 or early 2027 and requires that MGX completes specified rehabilitation activities of disturbed areas, with Crestlink to assume all rehabilitation obligations remaining at settlement, estimated to be in the order of $30 million, primarily relating to the retained infrastructure.

Native seeds collected for seeding rehabilitated areas at Koolan Island. Photo provided courtesy of Emma Porter.

Rehabilitation activities

With FY2026 already scheduled to be the final year of active production at Koolan Island, rehabilitation was a critical focus of site activity even before the October 2025 rockfall, after which rehabilitation activities were further accelerated. This approach enabled rehabilitation tasks to be completed in a timely and efficient manner by utilising available personnel and equipment while the site continued to generate steady cashflow from the low-grade sales program.

During the reporting period, MGX continued to refine closure designs, complete rehabilitation earthworks, undertake seed collection, weed management and rehabilitation monitoring in accordance with its license obligations and consistent with its Mine Closure Plan (MCP). The Koolan Island Iron Ore Mine and Port Facility MCP (Revision 8) was issued to the DMPE for assessment during the year. The MCP encompasses the overarching closure planning, studies and closure designs to ensure the final rehabilitated landforms are constructed to remain safe, stable, non-polluting and capable of supporting native vegetation.

Rehabilitation work intensified after October 2025, with the focus areas including waste dumps and mining voids. The rehabilitation works included reprofiling landforms consistent with design, application of growth media to support native vegetation, ripping along contours and seeding in accordance with the work program outlined in the MCP.

The collection of native seed is critical to the successful rehabilitation of cleared areas such as waste dumps, mining voids, roads and tracks within the mining footprint. MGX engaged representatives from the Dambimangari Traditional Owners and specialist consultants to undertake collection of seed from native flora species across the island. This provenance seed is accustomed to local conditions and soil types. During FY2026, approximately



Contractors Emma Limburg, Natasha Mikich and Leonie Sutherland from Natural Area Consulting collecting native seed at Koolan Island. Photo provided courtesy of Emma Porter.

180kg of native seed was collected, processed, treated and sorted into seeding allotments to add to existing stocks. Approximately 330kg of seed was spread across rehabilitated areas to promote vegetation analogous to the natural Koolan Island vegetation.

MGX invested a $26.6 million on rehabilitation activities in FY2026. Rehabilitation was completed over approximately 154 hectares of disturbed land in the year, taking the total area of completed rehabilitation to 200ha, and reducing the remaining area of disturbance to 358ha.

As already stated, settlement of the divestment transaction with Crestlink required MGX to complete agreed rehabilitation works, primarily relating to areas of disturbance not associated with the key infrastructure that will be retained. MGX effectively fulfilled these rehabilitation obligations in late October 2026 when it implemented a controlled inundation of the Main Pit, as required under the MCP.

Monitoring activities

A comprehensive environmental monitoring program is in place at Koolan Island, including regular surveys of both marine and land areas. Monitoring regimes focus on water quality and licenced water discharge; marine fauna, coral and pests; and flora and fauna including Northern Quoll populations.

Rehabilitation Monitoring

The Company monitors rehabilitation sites to measure the progress and success of rehabilitation, providing insights into the recovery of rehabilitated land and long-term trends, and the ability to correct under-performance. This involves two monitoring methodologies: Ecological Function Analysis (EFA) and spatial computational monitoring.

EFA has been conducted on Koolan Island since 2011 on analogue and rehabilitation sites. An EFA was conducted in June 2026 which assessed these sites against MCP completion criteria. Of the sites assessed, the main factors affecting rehabilitation outcomes were erosion and the presence of weeds. All rehabilitated sites are progressing towards meeting the closure criteria.

Spatial computational monitoring has been completed annually since 2024, utilising high-resolution aerial photography and surface modelling of the whole site to assess vegetation conditions, plant health, erosion features and rehabilitation performance. Analysis of data captured for FY2026 was still underway at the time of reporting. Previously released results indicated a reduction in weed volume, a stabilisation of erosion features, vegetation recovery from fire events and stable plant health metrics.



Collecting morphometric data during the 2026 annual quoll monitoring survey, Koolan Island. Photo provided courtesy of Emma Porter.

Annual Northern Quoll Monitoring Survey 2026

The Northern quoll (Dasyurus hallucatus) is a small to medium-sized species of carnivorous marsupial and the smallest of four quoll species endemic to Australia. It holds cultural importance to the Dambimangari Traditional Owners and plays an important role in storytelling and spiritual beliefs. The species is listed as 'Endangered' under the Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act) and therefore is a species of conservation significance.

The Northern quoll population on Koolan Island has been isolated from populations on the Australian mainland for 8,000 to 12,000 years and as a result is genetically distinct with a lower genetic diversity.

Annual surveys are undertaken to monitor the health and estimate the size of the population of quolls on the island. Fauna traps are set up along transects around the island to capture individual quolls to collect data to determine health, size and sex.

The 2026 Annual Northern Quoll Monitoring Survey was conducted between April and May prior to breeding season. The survey indicated no change to the regional geographic distribution or health of the Northern quolls, but also indicated the population declined between 2025 and 2026.

This is considered highly likely to be linked to the arrival of cane toads (Rhinella marina) on the Island in February 2025 and an increase in toad numbers thereafter. MGX has continued efforts to mitigate this through trapping and hand captures. More than 3,000 toads (juveniles and adults) were captured and euthanised during the reporting period. The absence of permanent water bodies and the presence of a distinct dry season are anticipated to cause periodic declines in cane toad populations through reduced breeding opportunities and increased mortality associated with desiccation.

Stinking passionflower research project

Passiflora foetida is an invasive introduced species of vine that smothers and kills native flora and vegetation. It is well established on Koolan Island and across the broader Kimberley and Pilbara regions. Seed dispersal is facilitated by birds and Northern quolls which feed on the fruit. The CSIRO and Department of Biodiversity, Conservation and Attractions (DBCA) aim to help mitigate the impacts of this introduced species through more effective management with a key focus on biological control. The CSIRO has identified a suitable species of mirid (leaf bug) that feeds on Passiflora and is currently seeking approval with the relevant government departments and funding for its release as a biological control. In 2014 the CSIRO established two monitoring plots on Koolan Island to monitor the baseline Passiflora growth rate and biomass and to allow comparison following the introduction of a suitable biological control. It is anticipated that the plots will continue to be monitored into 2027.

Central Tanami Region, Northern Territory

MGX completed its acquisition of Northern Star Resources Limited's gold exploration interests in the Central Tanami region of the Northern Territory in February 2026. MGX consequently holds a 50% interest in the Central Tanami Project Joint Venture which covers approximately 2,100 square km, and a 100% interest in a further 3,600 sqkm of tenements and applications in the region surrounding the CTPJV.

Responsibility for environmental management and performance at the CTPJV resides with the CTPJV management entity and is overseen by MGX and 50:50 JV partner Tanami Gold. MGX is solely responsible for its 100%-owned tenements.

Environment-related activities undertaken by the Joint Venture during the year primarily related to compliance with existing licences and regulations, including periodic environmental monitoring and reporting, notably twice-yearly water monitoring, and advancing the significant number of licences, permits and approvals required to advance the CTPJV toward development and ultimately production.

More substantial monitoring and reporting requirements take effect following the commencement of construction of the Groundrush exploration decline, where initial surface works commenced in late August 2026. The site team also undertook minor rehabilitation of exploration-related disturbance within the CTPJV.

Water Use and Waste Management

Water use

During FY2026 MGX's business activities used a total of 281,672 kilolitres (kL) of water, representing a decrease of 17.4% relative to the prior year in which usage totalled 341,174 kL. This reflected the cessation of mining at Koolan Island following the rockfall in Main Pit in October 2025, after which operations comprised the processing of low-grade stockpiles and site rehabilitation works. The primary use of water was for dust suppression.

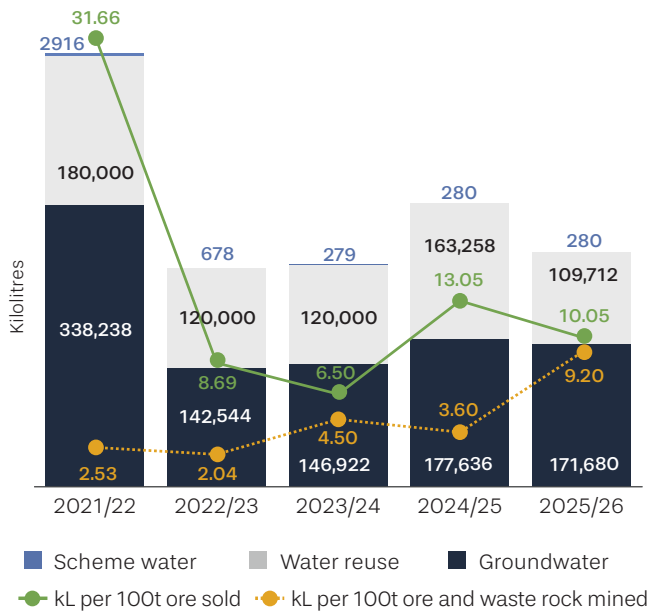
Unit water consumption per 100 tonnes of ore sold reduced by 19.5% to 10.50 kL/100t of ore sold, from 13.05 kL/100t the prior year. Conversely, the unit rate of water consumption per 100t of total material moved (ore and unmineralised waste rock) increased by 42% to 9.2 kL/100t moved from 6.5 kL/100t the prior year, given the lower material movement.

This reflected the cessation of mining in October 2025 and focus on reclamation of low-grade stockpiles. Low-grade sales were completed after period end in July 2026, after which work focused on completing agreed rehabilitation work ahead of the divestment of Koolan Island to Crestlink. Dewatering of the Main Pit provided 39% of all water used at Koolan Island, totalling 109,712 kL.

MGX utilises only dry ore processing methods at Koolan Island, notably crushing and screening, No chemicals or reagents are used in Koolan Island's processing activities, which do not require tailings storage facilities.

Consumption includes a small volume of groundwater (sub 500kL) used at the CTPJV between completion of MGX's acquisition of a 50% interest in February 2026 and the end of the reporting period.

Water use – FY2022 – 2026



Waste management

Despite the challenges posed to waste management by Koolan Island's remoteness, MGX aims to reduce waste to landfill where possible. Accordingly, a range of waste minimisation and recycling initiatives are undertaken including the sale of scrap metal, the removal from site of hydrocarbons and recyclable cooking oils, and the collection and recycling of aluminium, glass and cardboard.

During the reporting period approximately 2,649 tonnes of waste was generated at Koolan Island, a substantial increase compared with the 1,316t generated the preceding year. This was primarily a function of the completion of production and acceleration of final site rehabilitation activity. Removal of concrete foundations totalled over 2,000t of the waste generated, equating to 78% of the total. Of the remaining 584t of waste generated, 191t was removed from site for recycling, including 131.5 kL of waste oil/grease, 54.5t of scrap metal and 5t of batteries. Approximately 306t of putrescible waste and 43t of remediated hyrdrocarbon waste were disposed on-site.

Despite the challenges posed to waste management by Koolan Island's remoteness, **MGX aims to reduce waste to landfill** where possible.

Energy and Emissions

MGX uses and generates energy primarily through the consumption of diesel fuel for power production or use by heavy mining equipment. The Company actively seeks to minimise energy consumption in order to maximise efficiency and minimise greenhouse gas emissions.

A key reporting obligation is the National Greenhouse and Energy Reporting Scheme (NGERS) which provides data on greenhouse gas emissions and energy production. Diesel combustion from its mining operations is MGX's single largest source of greenhouse gas emissions.

MGX's latest NGERS report confirms that the Company remained below the NGERS corporate reporting threshold of 50,000 tonnes of carbon dioxide equivalent (tCO2-e) for a third consecutive year. Its Koolan Island mine accounted for the bulk of these emissions and was above the single facility reporting threshold of 25,000t.

FY2026 was a year of transition for MGX, with iron ore mining ending at Koolan Island in October 2025 final sales of reclaimed low-grade stockpiled material were completed shortly after period end in July 2026. In parallel, MGX increasingly focused on its 50% interest in the Central Tanami Project Joint Venture in the Northern Territory where activities focused on advancing this substantial gold project toward a development decision.

The ramp-down at the Koolan Island operation, which is subject to a binding divestment agreement with logistics and infrastructure proponent Crestlink targeted for completion in late 2026, resulted in a substantial reduction in both total energy consumption and greenhouse gas emissions.

Energy use

- **Total energy use decreased by 40.4%**
- **Energy use per 100 tonnes of ore sold reduced by 41.9%**
- **Energy use per 100 tonnes of ore and non-saleable overburden increased by 84.5%**

As stated, the cessation of production and site ramp-down at Koolan Island resulted in a very substantial reduction in energy consumption in FY2026.

Across all MGX facilities, comprising Koolan Island, the Company's West Perth and Broome offices, and the newly acquired interest in the CTPJV, a total of 0.4 million gigajoules (GJ) of energy was consumed during FY2026, representing a 40.4% decrease from the 0.67 million gigajoules consumed the previous year.

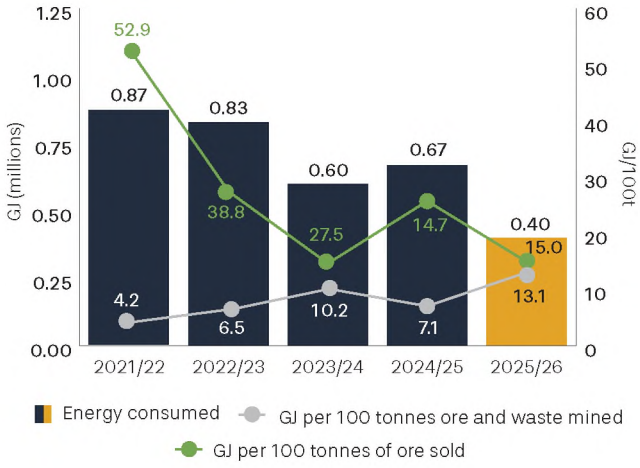
On a site-by-site basis, Koolan Island accounted for the vast majority of energy consumption at 0.39 million GJ. The CTPJV consumed just 0.01 million GJ, and the Company's metropolitan and regional offices consumed less than 0.001 million GJ.

Reflective of the end of mining and subsequent focus on reclamation of low-grade stockpiles at Koolan Island, energy use per 100 tonnes of iron ore sold reduced by 41.9% to 15.0 GJ per 100 tonnes of material sold. Correspondingly, total material movement including non-saleable overburden reduced by 67.7%, resulting in unit energy consumption increasing by 84.5% to 13.1 GJ/100t of ore and overburden moved.

Going forward, the end of operations at Koolan Island in July 2026 and the site's planned divestment to Crestlink mean unit consumption will no longer be relevant unless, and until, the CTPJV commences gold production.



Energy use – all sites





Jumbo drilling blast holes for the Groundrush decline portal, CTPJV.

Greenhouse gas emissions

- **Total GHG emissions reduced by 40.5%**
- **GHG emissions per 100 tonnes of ore sold reduced by 42.1%**
- **GHG emissions per 100 tonnes of ore and non-saleable overburden mined increased by 85.7%**

Greenhouse Gas (GHG) emissions are mainly carbon dioxide and methane released into the atmosphere. Most of the carbon dioxide produced is from the combustion of fossil fuels. Diesel fuel combustion is the largest source of GHG emissions from Mount Gibson's mining activities. GHG emissions trended in line with energy consumption during the year.

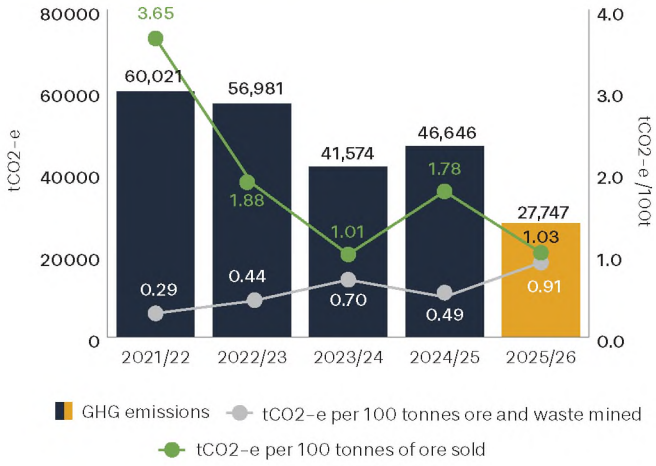
The total of Scope 1 and 2 GHG emissions from all MGX facilities for the reporting period was 27,747 tonnes of carbon dioxide equivalent (tCO2-e), which represents a decrease of 40.5% compared with the 46,661 tCO2-e reported for the prior year.

Emissions were consistent with energy consumption as activity ramped down at Koolan Island and activity increased at the CTPJV. Koolan Island accounted for 26,782 tCO2-e of total emissions, followed by the CTPJV with 889 tCO2-e and MGX's metropolitan and regional offices with 50 tCO2-e.

Unit GHG emissions relative to iron ore sales reduced by 42.1% to 1.03 tCO2-e per 100 tonnes of iron ore sold, compared with 1.78 tCO2-e/100t the prior year. On a total material movement basis, which includes mining of non-saleable overburden material (unmineralized waste rock), unit emissions correspondingly increased by 85.7% to 0.91 tonnes CO2-e/100t of ore and waste rock moved, from 0.49 tonnes CO2-e/100t the previous year.

Going forward, the end of operations at Koolan Island in July 2026 and the site's planned divestment to Crestlink mean unit GHG emissions will no longer be relevant unless, and until, the CTPJV is commences gold production.

Greenhouse gas emissions – all sites



Note: MGX GHG emissions reporting is completed in accordance with the National Greenhouse and Energy Reporting Act 2007 and associated National Greenhouse and Energy Reporting (Measurement) Determination 2008, last updated July 2012.



Surface facilities for portal construction at the Groundrush gold deposit, CTPJV.

Climate Change

Climate Change and Energy Management Policy

In line with the growing international focus on climate change and to guide MGX Resources' (MGX) focus on reducing carbon emissions and increasing energy efficiency, the Board has formally adopted a Climate Change and Energy Management Policy, as published on the Company's website.

The policy helps MGX to identify, monitor and manage future energy and emissions business risks, as Australia's regulatory and policy environment responds to global climate change imperatives.

MGX recognises that a pivotal aspect of emissions reduction, at a Company level, is energy management and decarbonisation. The Company is committed to contributing responsibly to Australia's and the international community's response to climate change in a way that is realistic in the context of MGX's mining assets, by:

- Engaging collaboratively with government, the community and industry on climate change and emissions reduction matters;
- Applying a target of continuous improvement with regard to reducing carbon emissions across business operations through more energy efficient processes or indirectly through use of offsets as appropriate;
- Developing energy management and decarbonisation frameworks to enable the review, identification and reporting of carbon emissions and energy use in existing business operations as well as progressing with adoption of initiatives to improve energy efficiency and reduce carbon emissions;
- Continuing to annually report on its environmental performance, carbon dioxide emissions, energy usage status and energy management and decarbonisation initiatives consistent with evolving standards, reporting and disclosure obligations; and
- Making decarbonisation, carbon intensity and energy efficiency key considerations in the Company's risk management processes.

MGX will continue to assess and respond to relevant physical and transitional climate change risks taking into account the impact of severe weather events, regulatory changes, shifts in demand for "cleaner" sources of mineral commodities, reputational damage, directors' duties and increased oversight and operating costs.

Response to climate change

MGX accepts the scientific consensus expressed by the Intergovernmental Panel on Climate Change that continued emissions resulting in global warming above 2 degrees Celsius could lead to catastrophic economic and social consequences. MGX supports the Paris Agreement to limit global warming, and the more recent 2021 Glasgow Climate Pact, to limit global warming to less than 1.5 degrees Celsius above pre-industrial levels.

MGX acknowledges that the response to climate change will require engagement and collaboration with Government, the community and industry, to develop economically sustainable measures in reducing global carbon emissions to internationally agreed levels.

MGX has undertaken a review of the transitional and physical risks arising from climate change potentially impacting its business, focussing on risks connected to regulatory changes, product demand, reputational damage, directors' duties, increased operating costs, the impact of severe weather events and rising sea levels. The detailed risk assessment outcome is provided in Table 1 over the page.

With regard to its Koolan Island iron ore operation, where operations concluded in July 2026, a binding conditional agreement was announced on 11 June 2026 to divest the Koolan Island assets to specialist logistics

proponent Crestlink Koolan Pty Ltd. Completion of the transaction will release MGX from ongoing exposure to climate-related risks as they pertain to activities at Koolan Island. Settlement is targeted by the end of calendar 2026 but may be extended to the end of March 2027. In the event the transaction does not settle, MGX does not anticipate any material impact from future physical climate change risks, given operations have concluded and the primary remaining activities at the site relate to substantially completed rehabilitation of disturbed areas and the eventual requirement to remove installed site infrastructure.

MGX recognises that there are transitional climate change risks to that the intended development of its 50%-owned Central Tanami Gold Project (CTPJV) and any future acquisitions, such as shifting regulations and policy restricting greenhouse gas emissions or imposing a carbon tax as the world transitions towards a lower carbon footprint. MGX is unable to fully quantify the impact of such restrictions or taxes at this time.

MGX also recognises that there are physical climate change risks to the CTP JV and potential future project acquisitions. Assessment of climate change risks impacts relevant to development and future operations is ongoing.

MGX's experience operating a similarly remote and seasonal mine site at Koolan Island in the Kimberley provides it with a sound understanding of the potential physical risks of climate change to the Central Tanami project. The key risks are the potential for site isolation and flooding resulting from more frequent and/or more severe rainfall events, and increased bushfire risk from higher temperatures and increased surface vegetation fuel load. These risks have been successfully managed at Koolan Island with well-established mitigation and response measures developed over the two decades that MGX has operated the site.

MGX recognises that a pivotal aspect of emissions reduction, at a Company level, is energy management and decarbonisation. MGX is mindful of reducing its greenhouse gas (GHG) emissions where possible; however, substantive changes for Koolan Island, such as the use of hybrid power stations and electric trucks, were not economically feasible for the operation given the scale of operations and short remaining mine life. Irrespective of this, MGX accepts that climate change is a matter of global responsibility and the Company commissioned a comprehensive expert review of operations at Koolan Island to provide guidance on realistic (i.e. fit for purpose) changes that the business may make. Subsequent small-scale trials of hybrid hydrogen-injection equipment on select diesel generators and mobile equipment demonstrated significant potential to reduce diesel consumption and site greenhouse gas emissions over time. These learnings from Koolan Island are being considered in progressing development planning for the Central Tanami Project.

In preparing its report on climate change, MGX has considered and supports the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The recommendations assist stakeholders in assessing the Company's performance in this area. MGX's Board and Operational Risk, Sustainability and Contracts Committee has primary responsibility, together with management, to review and formulate the Company's approach towards climate change and management of climate change risks, as tabulated in Table 1.

MGX anticipates that it will be required to report under the more comprehensive AASB S2 climate-related disclosure standards for FY2027 and undertook substantial preparatory work during FY26 with its auditor EY and an external consultancy group to be in a position to do so.

The four key elements of the TCFD recommendations include:

Governance	Strategy	Risk management	Metrics and targets
Governance around climate change related risks and opportunities, in particular Board and management oversight.	Disclosure of climate-related risks over the short, medium and longer term, and the impact and opportunities on business strategy and financial planning.	Disclosure as to how the organisation identifies, assesses and manages climate related risks and how this is integrated within the business' overall risk management system.	Disclosure of the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is available.

More detailed information on MGX's approach to managing climate change, including its annual Scope 1 and Scope 2 emissions data, can be found in its annual Sustainability Report published on the MGX website.

Table 1 — Climate Change Risks

Risk no.	Identified risk	Time horizon	Status	Nature of the risk (considered before any mitigation or adaption efforts)	Mitigation or adaption efforts
1	Regulation of emissions limits and/or requirements for rapid decarbonisation. (transition risk)	Medium term	Increasing	Mandatory regulatory changes to meet international climate change commitments may occur, such as limits on allowable emissions, penalties for emissions above the allowable limit, a carbon pricing scheme, and/or a requirement to rapidly decarbonise operations to meet emissions targets. These changes are expected to result in increased operational costs.	Continue to work with relevant industry bodies and governments to ensure that regulatory frameworks are workable. Investigate options and cost estimates for emissions reduction (decarbonisation). Make investment decisions in respect of future projects taking into account climate change risks and forecast carbon price impact.
2	Market intervention leading to higher costs and reduced profitability for gold and base metals production. (transition risk)	Medium term	Stable	The introduction of climate change regulations may raise production costs and impair the profitability of gold and base metals production.	Continue to monitor ore grades and mining efficiencies in pursuit of minimising costs and reducing unit emissions where practical. Diversification strategy – continue to expand commodity offering and business scope to spread risk.
3	Inadequate action on and management of climate change leading to reputational damage. (transition risk)	Medium term	Increasing	Inadequate Group response to climate change risks in contravention of growing community expectations that responsible companies will take steps to reduce GHG emissions, societal expectations affecting the Group's investment profile in the market.	Continue to investigate voluntary emissions targets and/or support initiatives that are consistent with transitioning to a lower carbon economy. Monitor shareholder and stakeholder feedback to identify potential areas for improvement. Monitor the market via media and other sources to identify areas of concern with other companies. Review practices and competitor initiatives.
4	Inadequate disclosure of climate change risks leading to reputational damage, litigation and/or prosecution. (transition risk)	Short term	Stable	Not taking reasonable steps to manage climate change risks in accordance with legal obligations. Lack of transparency with regard to the Group's strategy for managing climate change risks and/or related financial disclosures, resulting in reputational damage and impairing the Group's ability to trade.	Continue to refine the Group's climate change strategy with regard to current and future operations. Board and management to maintain awareness of mandatory reporting responsibilities and changing regulatory environment for climate change.
5	Inadequate financial consideration and/or provision for potential effects of climate change. (transition risk)	Medium term	Stable	No or otherwise inadequate financial accounting of the climate change risks on the business, potentially resulting in overstated revenues and understated cost base.	Model cost sensitivities for climate change risks to understand the business base-case relative to future climate scenarios and report in accordance with legislated requirements for climate-related disclosures. Update the Group's financial model for climate change impacts through the annual budget and quarterly forecasting process.

Table 1 — Climate Change Risks (continued)

Risk no.	Identified risk	Time horizon	Status	Nature of the risk (considered before any mitigation or adaption efforts)	Mitigation or adaption efforts
6	Increased severity of weather events, including intensity of rainfall and cyclones, resulting in damage to assets and infrastructure. (physical risk)	Short term	Increasing	The modelled change for northern Australia in maximum daily rainfall is variable. However, a cluster of models agree there will be an increase in maximum daily rainfall which may lead to production delays and increased costs to repair damage. Similar changes are anticipated for central Australia's Rangelands.	Design and maintain dewatering systems, including pumps, valves, generators, break tanks and pipelines, to cope with severe weather and increased rainfall. Design and construct suitable stormwater drainage systems to reduce erosion and minimise the occurrence of washouts. Stockpile ore for use during wet season delays in production.
7	Increased frequency of flooding due to severity of weather events resulting in transport and logistics delays. (physical risk)	Short term	Increasing	The modelled change in maximum daily rainfall for the Group's primary road haulage supply routes in northern and central Western Australia, based on modelling completed for supply chain routes as far south as Meekatharra which remain relevant to the Central Tanami project, indicates an overall increase in maximum daily rainfall, potentially resulting in lost production and increased costs for future mining activities.	Maintain supplier relationships for alternate transport networks (road and sea). Continue to maintain plant and equipment to reduce the risk of break–down and repairs during the wet season. Continue to conduct regular cyclical inventory stocktakes and maintain critical spares on site. Increase consumable items held on site ahead of the wet season.
8	Increased severity of weather events, including intensity of rainfall and cyclones, resulting in damage to rehabilitated areas. (physical risk)	Medium term	Increasing	The modelled change in maximum daily rainfall in northern and central Australia is variable. However, a cluster of models agree there will be an overall increase in maximum daily rainfall, likely including the Central Tanami region.	Complete a physical characterisation of waste rock and other rehabilitation materials to evaluate optimal slope angles for different materials based on a variety of storm events. Construction of rehabilitated landforms in accordance with engineered designs based on material characteristics and surface water drainage.
9	Increased frequency and severity of wildfires associated with increased storms (lightning) and rainfall (higher fuel loads). (physical risk)	Short term	Increasing	The modelling for northern Australia indicates increases in both temperature (average daily, average maximum, hottest day, days over 40°C) and rainfall, with associated increases in fuel loads leading to hotter and more destructive wildfire. In addition, an increase in the severity of storm events may result in increased lightning, leading to an increase in ignition events. Similar changes are anticipated for central Australia's Rangelands, based on rainfall modelling completed for supply chain routes as far south as Meekatharra.	Maintain implementation plans for wildfire preparedness and emergency response. Maintain minimum separation distances between infrastructure and native vegetation. Construct and maintain firebreaks for management of back–burning and wildfire. Undertake controlled burns to reduce fuel load in the vicinity of infrastructure.
10	Increased sea surface temperatures causing damage and/or loss of coral habitat and impaired success of coral rehabilitation at Koolan Island. (physical risk)	Medium term	Increasing	The modelled change in average sea surface temperature indicates an overall increase in temperature. The models are aligned with respect to an overall increase in sea surface temperature.	Plan for potential loss of rehabilitated coral due to bleaching, by considering installation of more artificial habitat than the minimum required.

People

The capable and skilled team at MGX makes a significant contribution through an ongoing commitment to safety, operating responsibly and upholding the values of the MGX Way.

As at 30 June 2026, MGX employed 180 people in full-time equivalent roles across the business at Koolan Island and the Perth corporate office, including eight personnel (MGX share) through its 50% interest in the CTPJV in the Northern Territory.

This represented a decrease of 51% relative to the prior year, primarily due to the impact of the October 2025 rockfall at the Koolan Island mine which resulted in the early cessation of mining and subsequent focus on the reclamation and processing of low-grade stockpiles.

The Koolan Island workforce was progressively reduced over the year in step with this ramp-down of activities. Additional roles were made redundant following the completion of low-grade processing and shipping subsequent to period-end in July 2026. The small remaining site team thereafter focused on completing remaining rehabilitation works required ahead of Koolan Island's planned divestment to logistics and infrastructure proponent Crestlink.

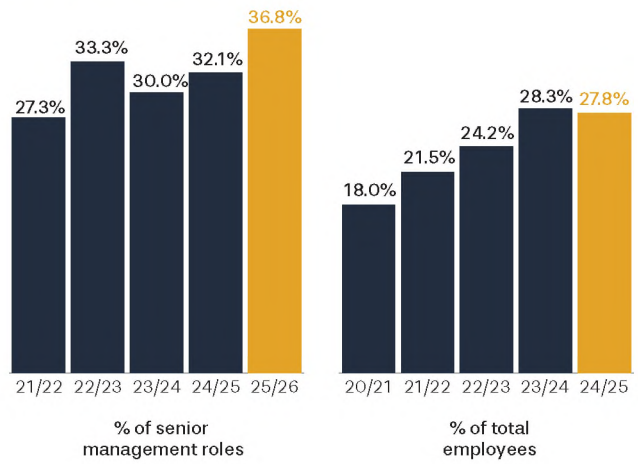
Diversity

MGX is proud of its longstanding commitment to creating a diverse and inclusive workforce, particularly with regard to female and indigenous employment.

MGX has maintained a target of at least 20% female employees across the Company for many years. Despite the substantial workforce reductions resulting from the October 2025 rockfall, 50 females remained employed in full-time equivalent roles at the end of FY2026, equating to 27.8% of the total workforce, compared with 105 women (equating to 28.3% of the workforce) at the end of the preceding year. Notably, the percentage of women in executive and senior management roles increased to 36.8% from 32.1% in the preceding year. Seven women held executive and senior management roles at 30 June 2026, compared with nine the preceding year.

Similarly, the Company maintained strong Indigenous representation despite the workforce reductions. A total of 17 Aboriginal workers were employed at the end of the reporting period, representing 9.4% of total employees, compared with 48 the preceding year (12.8% of total employees).

Female employees 2025/26





Supporting future mining leaders

Since 2014, MGX has sponsored two scholarships through the West Australian Mining Club (WAMC). These scholarships are awarded to high-achieving University students in resources-related disciplines. This supports the sustainability of talent within the sector and development of the next generation of leaders. The Company was delighted this year to again provide scholarships to two young people pursuing careers in mining. Mechanical engineering student Alain Rodas received the scholarship for a Male Student in a Technical Discipline in the Mining Sector,, while electrical engineering student Averley Johnson received the scholarship for a Female Student in a Technical Discipline in the Mining Sector. Averley is pictured above with WAMC Vice President Barry Upton, MGX CEO Peter Kerr and WAMC Scholarships Lead Christine Croft.

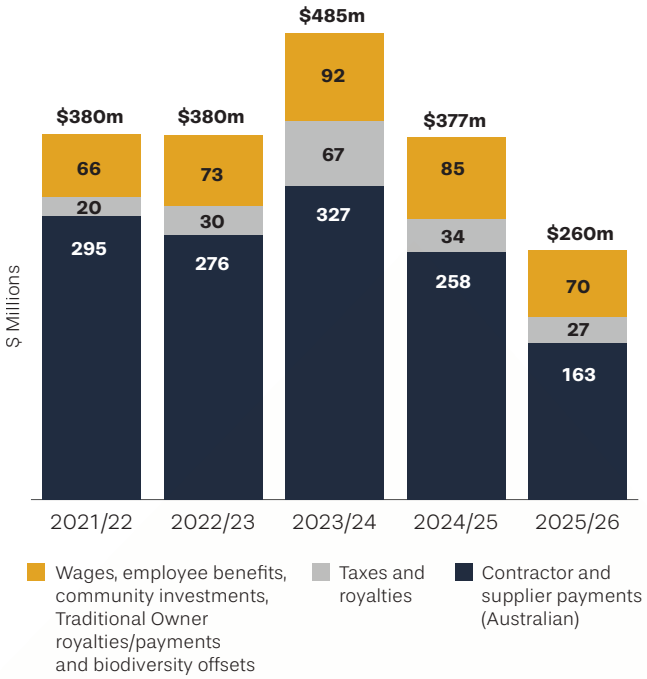
Community

MGX Resources has contributed over $1.88 billion to the Australian economy over the last five years, including procuring goods and services locally, employing hundreds of Western Australians and investing in regional community projects.

Investing in our community

In FY2026, MGX contributed over **$260.1 million** to the Australian economy through supplier payments, taxes, royalties, Traditional Owner royalties/payments, wages and employee benefits, and direct community contributions. The Company's total contributions to the Australian economy exceed **$1.88 billion** over the last five years and more than **$3.0 billion** since the Koolan Island operation restarted production in 2019.

Contributions to the Australian economy



Providing opportunities for local and Western Australian-owned businesses to supply goods and services to MGX sites ensures that the benefits of mining are shared more broadly within the State. During the year the Company made payments of **$162.7 million** to Australian suppliers, with 85% – or **$138.3 million** – of this spend in Western Australia. A further $26.5 million was paid in taxes and government royalties during the year.

The decline relative to prior years reflected the cessation of mining following a major rockfall at Koolan Island in October 2025, and the subsequent shift in operational focus to monetising low-grade stockpiles and accelerating rehabilitation activities. The final shipment of low-grade material occurred in July 2026, shortly after agreement was reached to divest the operation to specialist infrastructure and logistics proponent Crestlink. Settlement of the transaction is targeted for late 2026 or early 2027.

Local communities

MGX contributed $330,000 in direct community investments in FY2026 to a range of organisations primarily directed toward young people and education, which have remained the core focus of the Company's community support programs for many years. This funding is separate from payments and royalties paid according to the Company's agreements with Traditional Owner communities and also excludes additional in-kind support provided to community events and organisations, including the provision of volunteers. The total invested in FY2026 reduced by approximately 24% relative to the preceding year reflecting the workforce reductions and ramp-down of activity at Koolan Island following the October 2025 rockfall.

While total community support funding progressively reduced from late 2025, MGX maintained its long-term partnerships with the Clontarf Foundation and Shooting Stars engagement programs for indigenous boys and girls respectively, focused on their Kimberley academies in Derby and Broome. These partnerships seek to encourage indigenous students to complete their secondary education and then transition to further training or employment. Both Clontarf and Shooting Stars have reported strong progress with regard to student participation, attendance, and achievement from their Kimberley programs. Similarly, MGX again provided financial support to the two main education institutions in Derby via partnerships with Derby District High School and Holy Rosary Primary School. These funds primarily assisted Derby-based students to participate in inter-regional sporting competitions as well as assisted with provision of educational aids and play equipment.

More broadly, MGX continued to support a range of general community initiatives including a partnership with Foodbank WA, which provides affordable healthy food for thousands of needy families each day, and with Ronald McDonald House Charities, which provides free accommodation and other assistance to families – many from regional areas – with children needing urgent, critical or long-term medical treatment in Perth.

Strong relationships with Aboriginal communities

MGX acknowledges the Traditional Owners on whose land we live and work. We acknowledge their continuous connection and ongoing contribution to their Country. We pay respects to their Elders past, present and emerging, their cultural knowledge and expectations, and protection of their Country for more than 50,000 years.

MGX maintains a positive relationship through ongoing engagement with the Traditional Owners and local Aboriginal communities in its operating regions, notably the Dambimangari people at the Koolan Island Operations.

Wherever it operates, MGX seeks to work closely with the Traditional Owners who provide clear guidance on areas of cultural significance to ensure they remain undisturbed by mining activities. Operational areas at Koolan Island do not host any sites cultural significance however, our shared understanding of local cultural heritage ensures that high value sites elsewhere on the island are carefully protected and access is prohibited by MGX personnel.

The Company is committed to genuine, open and transparent relationships with Traditional Owners and other Aboriginal community members in our areas of operation. To date, we have enjoyed respectful and mutually beneficial partnerships with these groups and look forward to sharing our future plans as well as leaving an enduring positive legacy in areas where are operations have concluded.

Throughout the reporting period, MGX communicated regularly with the Dambimangari people through the Dambimangari Aboriginal Corporation (DAC) to explore and deliver a range of social, environmental and economic initiatives. This relationship is guided by a Co-Existence Deed, first agreed in 2006 and managed by a joint committee of Dambimangari and company representatives, which meets regularly. The deed outlines MGX's commitment to Traditional Owners with a focus on the provision of employment and training opportunities in addition to setting out he Company's financial obligations to Traditional Owners. As indicated in the People section of this report, indigenous employees accounted for approximately 9.4% of MGX's employees at 30 June 2026.

This relationship was especially important in FY2026 being the final year of production and sales from Koolan Island. MGX maintained close and regular communications with the Dambimangari with regard to the progressive ramp-down of activities at Koolan Island and the potential post-mining opportunities for the site. In particular, MGX corresponded with the DAC throughout its engagement with Crestlink. DAC strongly supports the divestment transaction which is expected to provide substantial long-term benefits and opportunities for the Traditional Owners and create a positive legacy for MGX in the region.

Going forward, MGX aims to establish a similarly positive relationship with Traditional Owners in the Central Tanami region of the Northern Territory, and their representative body the Central Land Council. MGX is greatly encouraged by the positive nature of engagement to date with the Traditional Owners and the CLC, which included the Company's first "on-country" meeting with Traditional Owners at the CTPJV in mid-2026.

The Company is committed to genuine, open and transparent relationships with Traditional Owners and other Aboriginal community members in our areas of operation.

Governance

As at 30 June 2026, the Company had five Directors. All are Non–Executive Directors, including the Chairman.

The Company's Board is committed to protecting and enhancing shareholder value and conducting the Company's business ethically and in accordance with high standards of corporate governance.

In determining those standards, the Company has had reference to the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (4th Edition) ("**ASX Recommendations**") during the reporting period. The Company believes that its practices are substantially consistent with the ASX Recommendations and will continue to adapt its governance practices to be consistent with them and make changes as appropriate, having regard to the nature and scale of the Company's business.

The Board meets at least six times each year, and full Board meetings are usually held every two months. The Board has established an Audit and Financial Risk Management Committee; a Nomination, Remuneration and Governance Committee; and an Operational Risk, Sustainability & Contracts Committee (ORS&CC).

The ORS&CC was created subsequent to the start of the reporting period in August 2023 by expanding the responsibilities of the former Operational Risk and Sustainability Committee to include those of the former Contracts Committee. The ORS&CC has primary responsibility for monitoring and understanding the Company's business and operations so as to assess whether operating risks and sustainability actions across the business re being managed appropriately, including risk associated with its primary major contracts, notably with regard to offtake. The ORS&CC has a formal charter and usually meets at least 4–5 times during a financial year, depending on operational requirements.

The ORS&CC is currently comprised of independent Directors Mr Paul Dougas (Chair of this Committee), Mr Simon Bird and Ms Evian Delfabbro.

MGX's Corporate Governance Statement, including further details of Board Directors and Committees, and all corporate governance policies and procedures are published on the Company's website.

Whistleblower policy

The Company's Whistleblower Policy reflects the Board's commitment to fostering a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

This Policy applies to current and former directors, all employees, suppliers, contractors, employees of contractors, tenderers or any other person who has business dealings with the Company.

Under this Policy, the Company encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving the Company's businesses and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation, disadvantage or reprisal.

Under this Policy, a person may report a matter to any of the Company's Protective Disclosure Officers, being the Chief Executive Officer, the Company Secretary & General Counsel, and the Lead Independent Non–Executive Director. A person may also raise any reportable conduct with any Director, officer or senior manager or executive within the Company.

To further encourage the reporting of unacceptable behaviour in the workplace, the Company has also introduced an independent online reporting platform known as Safe2Say. This platform is hosted externally and enables people to safely and anonymously report unacceptable behaviour.

The Company's Whistleblower Policy and the Safe2Say facility can be accessed from the Whistleblower Portal on the MGX website.

Modern slavery

Modern slavery is a growing and complex problem that requires collaboration of businesses to eradicate. Modern slavery involves servitude or forced labour, trafficking in persons, forced marriage, forced labour, child labour and exploitation.

The Board of MGX is committed to reducing the risk of modern slavery within its own business and those of its suppliers.

Based on risk assessments, enhanced modern slavery recognition in the Company's governance documents, ongoing education, responses to supplier questionnaires, and general support and acceptance by suppliers of modern slavery clauses in supply contracts, the Company has not identified any modern slavery practices in MGX's operations, and management has no reason to believe that any of its suppliers will have as well.

However, MGX recognises that it is still quite distant from the operations of some of its contractors and suppliers and greater visibility is required. Theoretically, without adequate controls, there may potentially be risk areas around shipping, financial investments, labour hire workforce, corporate facilities management and manufacturing of personal protective equipment.

MGX will continue to assess the effectiveness of the actions it has undertaken in identifying and managing modern slavery risks. MGX will work with its suppliers in risk areas and make changes if required to improve its approach towards managing risks in this area.

More detailed information about the Company's management of risks around modern slavery is detailed in its annual Modern Slavery Statement as published on the MGX website.

Sustainability Scorecard

All data shown is for financial year periods ending 30 June.

Safety

	FY2022	FY2023	FY2024	FY2025	FY2026
Total Recordable Injury Frequency Rate* (TRIFR)	11.4	5.2	4.4	2.3	**4.9**
Lost Time Injury Frequency Rate* (LTIFR)	1.7	0.7	0.0	0.0	**0.0**

* per one million hours worked, reflecting LTI, MTI and RWI

People & Diversity

	FY2022	FY2023	FY2024	FY2025	FY2026
Total Employees	333	367	389	371	**180***
% females	18.0%	21.5%	24.2%	28.3%	**27.8%**
% females in executive and senior management	27.3%	33.3%	30.0%	32.1%	**36.8%**
% Indigenous employees	15.0%	14.2%	12.3%	12.9%	**9.4%**

* Includes 8 FTE roles attributable to MGX at the CTPJV.

Economic and Community Contribution

	FY2022 $m	FY2023 $m	FY2024 $m	FY2025 $m	FY2026 $m
Contractor & supplier payments (Australian)	294.8	276.1	326.8	257.7	**162.7**
Taxes & royalties	19.7	30.1	66.5	33.7	**26.5**
Wages, employee benefits, community investments/contributions, Traditional Owner royalties/payments, & biodiversity offsets	65.5	73.4	92.4	85.4	**70.0**
Total Economic Benefit to Australia	380.0	379.5	485.7	376.8	**260.1**
	FY2021 $'000	**FY2022 $'000**	**FY2023 $'000**	**FY2024 $'000**	**FY2025 $'000**
Community direct investments	254	245	245	434	**330**
Mid-West Community Public Benefit Funds*	564	534	–	–	**–**

* All Mid-West obligations ceased with the divestment of Mid-West iron ore assets in July 2023.

All data shown is for financial year periods ending 30 June.

Environment

Energy Consumption*	FY2022	FY2023	FY2024	FY2025	FY2026
Energy consumed (GJ)	870,368	832,767	603,433	674,375	**401,650**
GJ per 100 tonnes ore and waste rock mined	4.2	6.5	10.2	7.1	**13.1**
GJ per 100 tonnes ore sold	52.9	27.5	14.7	25.8	**15.0**

Greenhouse Gas Emissions*	FY2022	FY2023	FY2024	FY2025	FY2026
GHG emissions (tCO2-e)	60,021	56,981	41,574	46,661	**27,747**
tCO2-e per 100 tonnes ore and waste rock mined	0.29	0.44	0.70	0.49	**0.95**
tCO2-e per 100 tonnes ore sold	3.65	1.88	1.01	1.78	**1.03**

Water Use	FY2022	FY2023	FY2024	FY2025	FY2026
Groundwater kL	338,238	142,544	146,922	177,636	**171,680**
Water reuse kL	180,000	120,000	120,000	163,258	**109,712**
Scheme water kL	2,916	678	279	280	**280**
Total kL^	521,154	263,222	267,201	341,174	**281,672**
kL per 100t ore and waste rock mined	2.53	2.04	4.69	3.60	**9.20**
kL per 100t ore sold	31.66	8.69	6.50	13.05	**10.50**

* Includes 100% of CTPJV (MGX equity share 50%)

^ Includes water used at the CTPJV between completion of MGX's acquisition of its 50% interest in February 2026 to the end of the reporting period.

Contact us

Phone: +61 8 9426 7500
Fax: +61 8 9485 2305
Email: admin@mgx.com.au
Level 2, 2 Kings Park Road
West Perth WA 6005
Australia

Postal Address:
PO Box 55
West Perth WA 6872
Australia

www.mgx.com.au

Authorised by:

Peter Kerr
Chief Executive Officer
MGX Resources Limited