ASX Announcement

CHAIRMAN'S ADDRESS AND CEO PRESENTATION

MLG Oz Limited (ASX: MLG) (**MLG** or the **Company**) is pleased to provide the following Chairman's Address and Chief Executive Officer's Presentation to be made at the Company's Annual General Meeting later today.

Chairman's Address

Dear Shareholders

Performance

FY2026 was another year of improved financial and operational performance for MLG. On a proforma basis we achieved a 3.9% uplift in Revenue to $561.4m for the year, delivering EBIT of $29.4m, up 25.7%, and NPAT of $16.3m, a 34.7% improvement on FY2025.

Our CEO, Mark Hatfield, will talk in more detail of this year's performance a little later, but on behalf of the Board I would like to congratulate and thank the team for their efforts across FY26.

This year's result is an outcome of cost control, productivity, better asset utilisation and stronger demand for our integrated services. On safety, I want to be clear that it remains the foundation of everything we do. We have made material improvements to our systems, controls and culture in recent years, and this will remain a key focus of the Board and Executive.

On the back of the year's performance, the Board has declared a fully franked final dividend of 1.3 cents, bringing the full-year dividend to 2.55 cents per share. We are delighted to be able to provide a return to our loyal shareholders.

Our client relationships remain strong. We secured a new five-year term with Newmont at the Tanami operations. We also began longer-term crushing and screening work for Fortescue and New Murchison Gold. Mark will cover the operational detail shortly.

Leadership changes

It was also a year of further development in our leadership, in line with our stated strategy for sustained growth. In April, I moved from Managing Director to Executive Chair, to focus on business development, transformation and strategic priorities. Anna Neuling became Lead Independent Director, and Mark Hatfield became our full-time CEO.

Tom Gregorczyk has taken on the new role of Chief Development Officer, leading corporate strategy and M&A. Jessica O'Dea is our new Executive General Manager Commercial, Madeleine Hutchison is our Executive General Manager People and Chris Holdman has been appointed Executive General Manager Operations. Last month we announced that Uno Makotsvana will join us as CFO in January. Richard Worrall is Interim CFO until then, and Joan Dabon is our new Company Secretary.

These changes separate strategic oversight from executive management, and they build on the experience we already have. They position MLG well for its next phase of growth.

Thank you to Phil Mirams

I want to thank Phil Mirams, who has stepped back from his CFO and Company Secretary duties and stays with us until early December. He is overseeing our major technology change program and a smooth handover. Phil has been with MLG since 2019 and was instrumental in the company's listing on the ASX.

Phil, thank you for your service, your professionalism and your counsel to me, the Board and the whole team. On behalf of the Board and shareholders, we wish you every success in what comes next.

Close

To my fellow directors, to Mark and the executive team, and to our more than 1,600 people, thank you for your commitment this year. To our shareholders, thank you for your continued support. The outlook for FY2027 is strong.

Authorised for release by the Board of Directors.

ENDS

About MLG Oz Limited

MLG Oz Limited (ASX: MLG) is a Kalgoorlie-based integrated mining services and resource asset management company, founded by Executive Chair, Murray Leahy. MLG delivers tailored solutions to mining operations, primarily focused on supporting its clients' ore processing facilities across gold, iron ore, lithium and other base metals in Western Australia and the Northern Territory.

MLG offers a comprehensive range of services under an integrated business model, often within a single contractual framework. These include Civil & Construction, Crushing & Screening, Bulk Haulage & Site Services, and the supply of Open Pit Mining & Construction Materials from MLG's strategically located regional quarries.

The Company's key capabilities include build, own, and operate models, contract crushing and screening services, as well as crusher feed and material management. Services extend to include construction, road maintenance, rehabilitation work, vehicle maintenance, and machinery and labour hire.

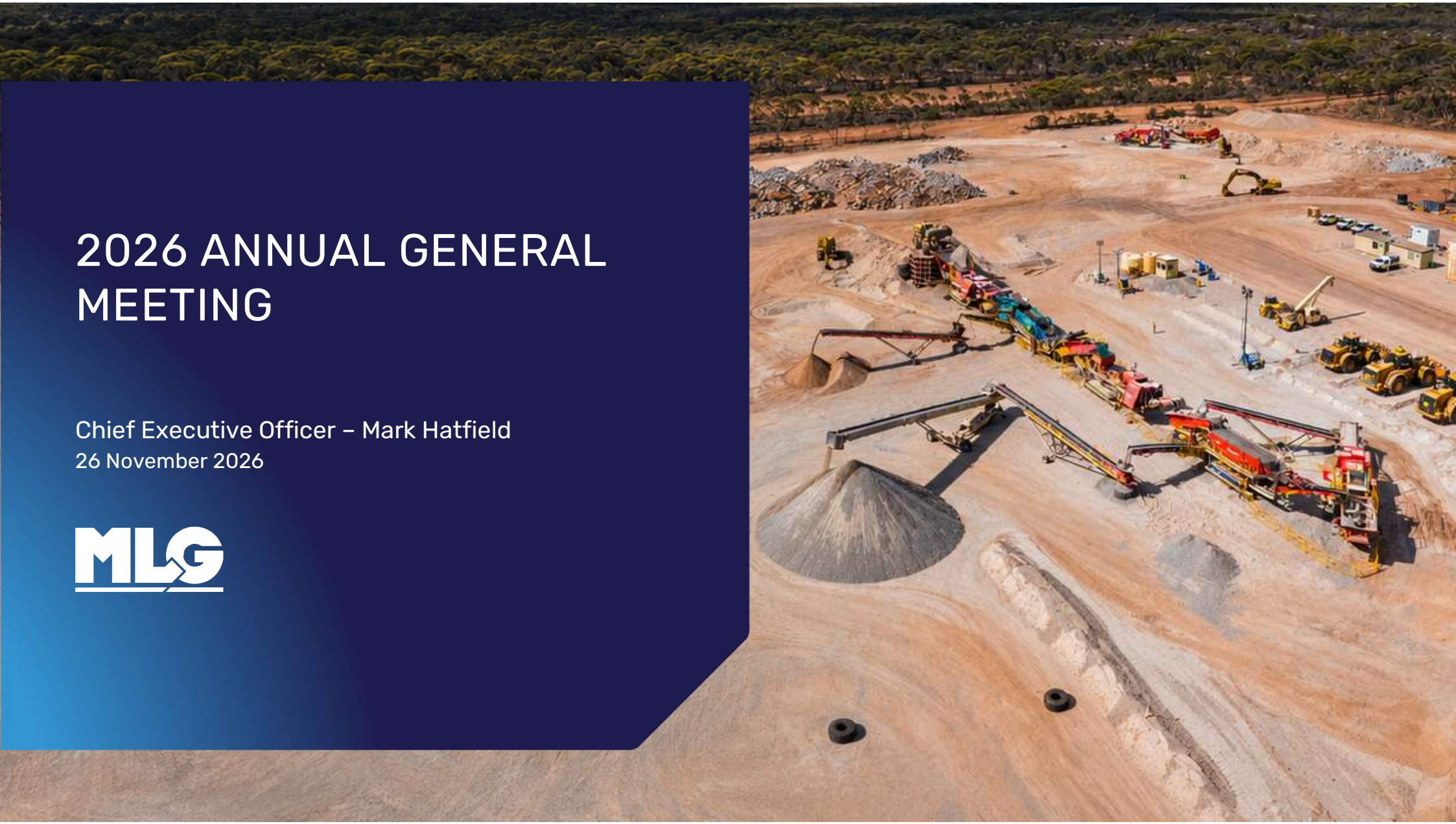
www.mlgoz.com.au

Investors
Trevor Franz
Lancaster Grove Capital
Phone: 0406 882 736
Email: trevor.franz@lgcapital.com.au

Media
John Gardner
VECTOR Advisors
Phone: 0413 355 997
Email: jgardner@vectoradvisors.au

2026 ANNUAL GENERAL MEETING

Chief Executive Officer – Mark Hatfield
26 November 2026



ORGANISATIONAL STRUCTURE

BOARD OF DIRECTORS



MURRAY LEAHY
Executive Chair



ANNA NEULING
Non-Executive Lead Independent Director



GARRET DIXON
Non-Executive Director



SIMON PRICE
Non-Executive Director

EXECUTIVE LEADERSHIP TEAM



MARK HATFIELD
Chief Executive Officer



RICHARD WORRALL
Interim Chief Financial Officer [1]



TOM GREGORCZYK
Chief Development Officer



CHRIS HOLDMAN
Executive General Manager Operations



JESSICA O'DEA
Executive General Manager Commercial



MADELEINE HUTCHISON
Executive General Manager People

[1] Uno Makotsvana joins MLG as Chief Financial Officer in January 2027. Richard Worrall continues as Interim CFO until this date, and then transitions back to Head of Finance.

OPERATIONS LEADERSHIP TEAM



JOHN ANTILL
General Manager Crushing



JEREMY HERREN
General Manager Maintenance



CLINT AITCHISON
General Manager Haulage

STRONG FINANCIAL YEAR DELIVERING +30% PROFIT GROWTH

FY2026 VS FY2025 — PRO-FORMA (UNDERLYING OPERATIONS)

REVENUE	EBITDA	EBIT	NPAT	DIVIDEND
$561.4m	**$75.5m**	**$29.4m**	**$16.3m**	**1.3c/Share**
▲ 3.9%	▲ 14.2%	▲ 25.7%	▲ 34.7%	FY2026 2.55c/share
FY2025 $540.4m	FY2025 $66.1m	FY2025 $23.4m	FY2025 $12.1m	
Statutory $567.0m	Margin 13.4% (FY25: 12.2%)	Margin 5.2% (FY25: 4.3%)	Statutory $14.5m	HY2026 1.25c/Share

EPS	NTA/Share	Gearing
$0.09 FY2025 $0.08	**$1.09** FY2025 $1.07	**1.0x** FY2025 0.88x

Non-recurring costs excluded from Pro-Forma

- $750K fine for safety incident in 2022
- Non-cash $1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)

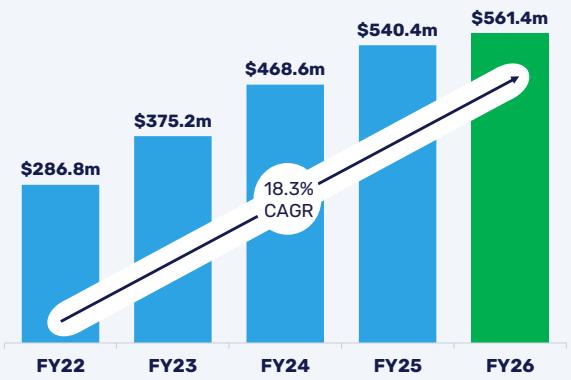
PROFITABLE GROWTH, STRONGER MARGINS

PRO FORMA REVENUE, EBIT AND EBITDA MARGIN, FY22–FY26

PRO FORMA REVENUE[1]

18.3%

CAGR FY22–FY26

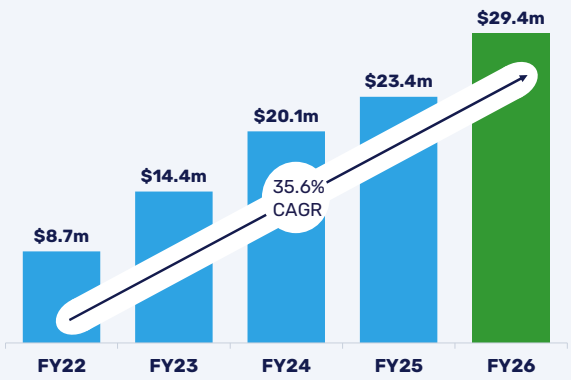


FY26 **$561.4m** ▲ **3.9%**

PRO FORMA EBIT[2]

35.6%

CAGR FY22–FY26



FY26 **$29.4m** ▲ **25.6%**

PRO FORMA EBITDA MARGIN[3]

14.1%

2H26, up from 9.7% in 1H23



FY26 **13.4%** FY25 12.2%

1. Pro forma revenue offsets fuel tax credits and other income against cost of sales.
2. Pro forma EBIT excludes: FY26 – $750k fine for a 2022 safety incident and $1.6m non-cash write-off of facilities at King of the Hills (uneconomic to relocate); FY23 – sale of high-capacity crushing plants ($3.1m inventory/ancillary write-off and $6.6m loss on sale).
3. Pro forma EBITDA margin; 2H26 excludes the $750k fine for a 2022 safety incident.

SAFE WORK. STRONG TEAMS. RESPONSIBLE OPERATIONS.

THE FOUNDATION OF SAFE, RELIABLE DELIVERY.

SAFETY

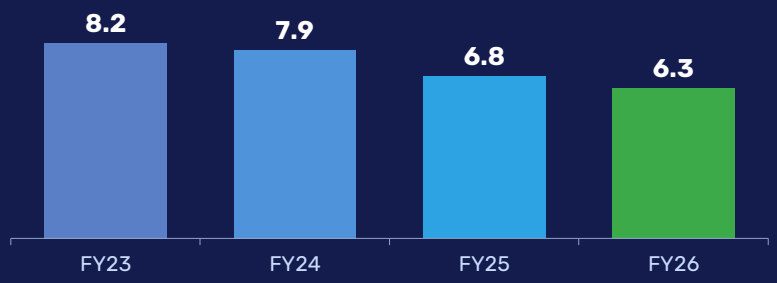
Our number one priority

6.3

TRIFR in FY26

down from 8.2 in FY23 – a 23.2% improvement in 3 years

TOTAL RECORDABLE INJURY FREQUENCY RATE (PER MILLION HOURS)



Across our fleet: fatigue and distraction monitoring, onboard telematics and in-cab digital communications

PEOPLE

1,600+

people across our WA and NT operations, backed by in-house training and workforce development

COMMUNITY

$300k+

Donated and raised by MLG in FY26, supporting medical research, local clubs and community groups across the Goldfields and beyond

ENVIRONMENT

147,403 tCO_2e

Scope 1 and 2 emissions – our first reported baseline (FY26).

FLEET & INNOVATION

$63.6m

invested in our fleet and equipment in FY26, with the Hybrid Road Train trial ahead

ONE CONTRACTOR ACROSS THE MINE LIFECYCLE

FROM FIRST EARTHWORKS TO FINAL REHABILITATION

01	02	03	04	05	06	07	08	09	10
CLIENT & SPECIALISTS	CLIENT & SPECIALISTS							CLIENT	
Exploration & Approvals	**Engineering & Design**	**Mine Development**	**Aggregate Supply**	**Mining**	**Bulk haulage**	**ROM & Stockpile Management**	**Crushing & Screening**	**Mineral Processing**	**TSF & Rehabilitation**
Drilling, resource definition and permits	Mine planning, feasibility and detailed design	Site establishment, box-cut, haul roads and bulk earthworks	Crushed aggregates and construction materials for roads, pads and site works	Open-pit mining, load and haul	On- and off-road road trains, from open-pit and underground mines	Crusher feed, rehandle and stockpile management	Mobile and modular crushing, aggregates	The client's processing plant	TSF construction and lifts, rehabilitation



MLG • INTEGRATED SCOPE ACROSS SIX CONSECUTIVE STAGES

MLG

One trusted partner, embedded across the mine lifecycle. **A vertically integrated service offering few can match.**

REVENUE PRIMARILY DERIVED FROM THE GOLD SECTOR BUT GROWING PENETRATION ACROSS OTHER METALS

GOLD SECTOR PROJECTS

OTHER METALS PROJECTS

EXPANDING FOOTPRINT

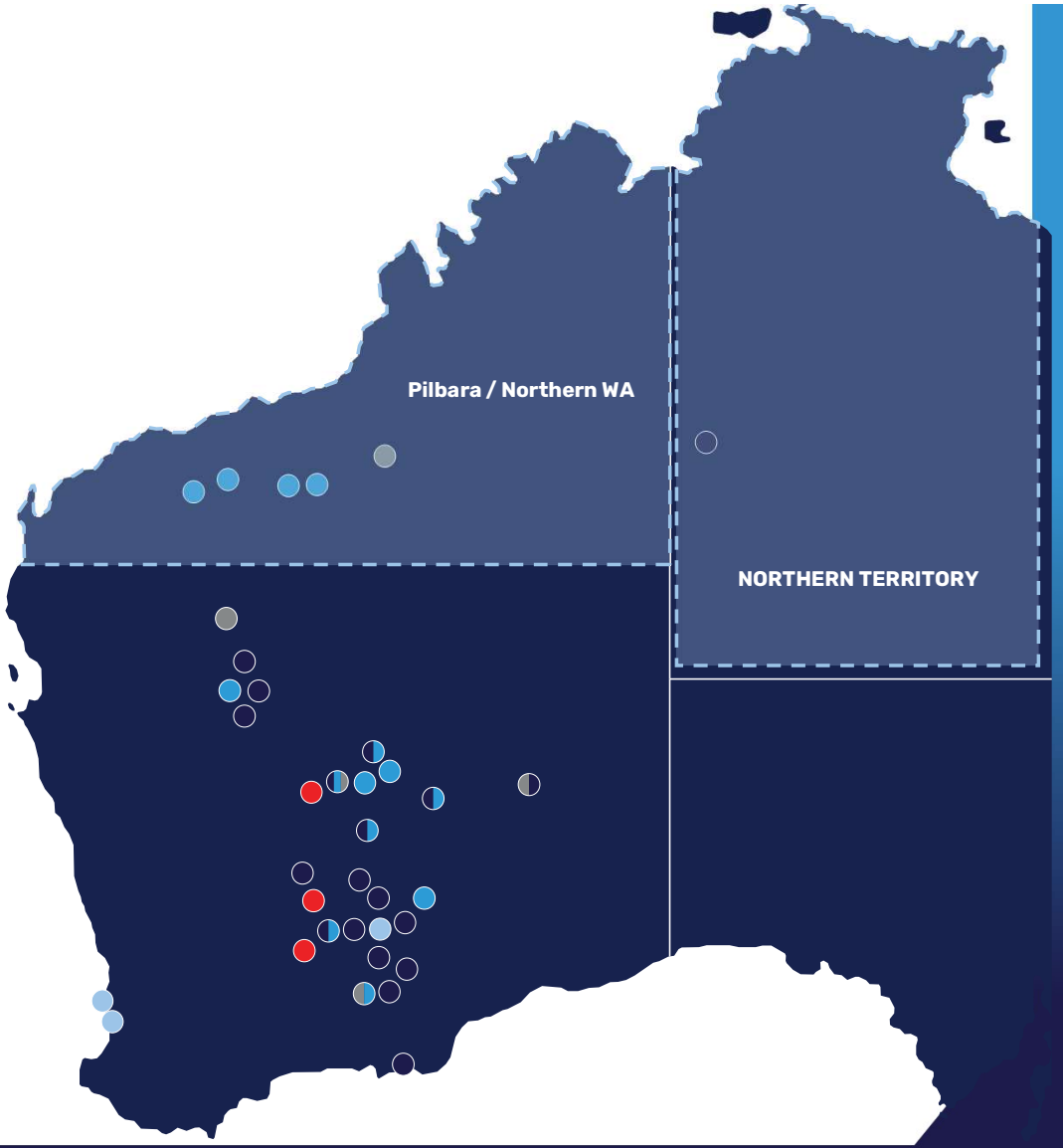
24+ YEARS OF OPERATION

36 OPERATIONS IN NT & WA

1600+ WORKFORCE

CURRENT ACTIVITY

Bulk Haulage & Site Services	19
Crushing & Screening	14
Mining & Civil	5
Offices & Central Workshops	3
Quarries	3
Target growth region	



NEXT FRONTIER: THE NORTH

- Actively pursuing new contract opportunities across the Pilbara and north of Western Australia
- Seeking to win additional work in the Northern Territory
- Building on our established presence across NT & WA

CONTRACT MOMENTUM IN 2026

MAJOR RENEWALS WITH TIER-ONE CLIENTS, PLUS NEW CONTRACTS AND PARTNERSHIPS

>$400m contract value from renewals and extensions in 2026[1]

5 years new term secured at Newmont Tanami and Goldfields Gruyere

2 new strategic partnerships to grow our reach

RENEWALS, EXTENSIONS AND NEW CONTRACTS

MAR 2026	**Westgold – Murchison**	12-month extension of integrated site services across the Murchison operations	**~$100m+** per annum
MAR 2026	**Northern Star – Jundee**	Integrated site services continued for a further two years	**~$50m** ~$25m p.a. • 2 years
APR 2026	**Gold Fields – Gruyere** **Northern Star** **Endurance Mining**	Five-year Gruyere extension, mobile crushing across six Northern Star sites to Sep 2028, and new civil works	**~$20m** p.a combined
MAY 2026	**Newmont – Tanami**	Integrated site services renewed and expanded for a further five years	**~$200m** ~$40m p.a. • 5 years
JUN 2026	**Develop – Pioneer Dome**	First lithium contract: integrated mining and crushing, since stood down by the client	**~$58m** 9-month term
SEP 2026	**Ora Banda – Davyhurst**	Three-year extension: ore haulage, ROM, crusher feed and road maintenance	**~$48m** ~$16m p.a. • 3 years

1. Approximate combined value of the 2026 renewals and extensions shown above (April package counted at one year, ~$20m p.a.). Excludes Pioneer Dome.

NEW PARTNERSHIPS

JUL 2026

Mick Murray Welding

Partnership to develop and commercialise the Hybrid Road Train

AUG 2026

Marlinyu Ghoorlie

Incorporated joint venture with Marlinyu Ghoorlie Enterprises, the commercial entity of the Marlinyu Ghoorlie Aboriginal Corporation, delivering mining and civil services on Marlinyu Ghoorlie Country. First works under way on renewable energy projects

OVERALL SCALE AND MATURITY OF MLG CONTINUES TO EVOLVE



- Record revenue of **>$560m** in FY26
- **~1,540** heavy vehicles and support equipment ~ **$230m** in plant and equipment
- **Servicing tier one miners across WA and the NT**. Focus on diversifying beyond gold producers
- **Modern technology platforms** delivering data to drive productivity, maintenance and safety
- **93% EBITDA cash conversion** ($69.3m operating cash flow before interest and tax) - up 12%
- **~1.0x gearing** with flexible, fixed-rate equipment finance across multiple tenors
- **Delivering critical services** to the mining value chain for our customers
- **Recurring revenue** from long-tenure contracts underpins our growth outlook

PROPELORE HYBRID-ELECTRIC ROAD TRAIN

DEVELOPING THE NEXT GENERATION OF MORE PRODUCTIVE, LOWER-EMISSIONS HAULAGE

IN PARTNERSHIP WITH MICK MURRAY WELDING

PHASE 1 PAYLOAD TARGET

>300t

payload per road train

BUILD FOR LOWER EMISSIONS

200 kWh

on-board battery and 3 electric drive axles, designed to cut fuel and CO_2 per tonne

NEXT MILESTONE

FIELD TESTING

Controlled site trials in Northern Territory



HRT power trailer prototype

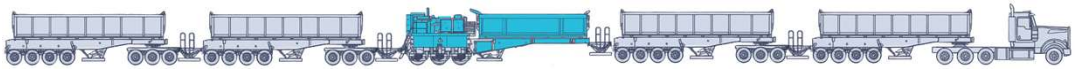
Today Conventional triple road train



Phase 1 Hybrid power trailer prototype



Phase 2 Higher-payload combination, designed for 400t +[1]



1 • COMPLETE
Prototype built

2 • NEXT
Field trials in the NT

3 • TARGETED FY27[1]
Proof of concept

4 • SUBJECT TO PHASE GATE
Commercial roll-out

[1] Payload figures are targets, subject to field validation. Timing is subject to completion of testing and site approvals. Emissions outcomes will be reported once measured.

SCALING WHAT WORKS BUILDING WHAT'S NEXT

Building a leading integrated mining services business



01 STRENGTHEN THE CORE

Optimise performance and returns from our existing business

- Secure long-term contract renewals and deepen relationships with major mining customers.
- Improve fleet utilisation, operational efficiency and cost discipline to drive margin improvement.
- Deliver consistent production, operational certainty and reliable service while maximising returns on capital.

02 EXPAND OUR REACH

Grow our footprint, service offering and market opportunities

- Expand selectively across the Pilbara, Northern WA and the Northern Territory, while broadening our commodity exposure.
- Extend our vertically integrated services across existing client sites, capturing a greater share of their site spend.
- Grow civil and mine infrastructure services through strategic partnerships and joint ventures.

03 BUILD A COMPETITIVE ADVANTAGE

Differentiate through capability, innovation and disciplined investment

- Leverage our integrated operating model, specialised fleet and customer relationships
- Advance technology and innovation to improve productivity, efficiency and operating performance.
- Pursue selective acquisitions and partnerships that strengthen our capabilities and market position.

UNDERPINNED BY **Our People | Zero Harm | Capital Discipline | Sustainable Shareholder Returns**

LOOK AHEAD

POSITIONED FOR A STRONG FY27

01 **Pioneer Dome lithium mining & crushing**
Reached steady state after a rain-affected start. Develop will pause mine operations in December following a fall in lithium prices.

02 **Crushing**
Assets largely fully deployed, with a robust pipeline of high-margin work and targeting additional contract wins

03 **Civil**
First Marlinyu Ghoorlie JV works commenced on renewable energy projects, opening new civil and infrastructure scopes beyond mining

04 **Haulage**
Strong margins expected to continue, with capacity available for an additional off-road haulage project

05 **Gold**
Client demand remains strong despite recent price volatility.

06 **Margins, earnings and cash**
Continued focus on driving efficiencies, improving margins and converting earnings into strong cash generation through FY27



IMPORTANT NOTICE AND DISCLAIMER

PLEASE READ BEFORE RELYING ON THIS PRESENTATION

Summary information

This presentation has been prepared by MLG Oz Limited (ACN 102 642 366) (MLG). It contains summary information only, current as at the date of this presentation, and should be read with MLG's other periodic and continuous disclosure announcements lodged with ASX, available at www.asx.com.au.

Not financial advice or an offer

This presentation is not financial product advice, a recommendation or an offer to acquire MLG securities. It does not take into account any person's objectives, financial situation or needs. Investors should seek their own professional advice.

Non-IFRS information and past performance

Pro forma (underlying) figures are non-IFRS measures, are unaudited and exclude one-off items, as reconciled in MLG's FY26 results materials lodged with ASX on 20 August 2026. Past performance is not a reliable indicator of future performance.

Forward-looking statements

This presentation contains forward-looking statements, including about MLG's outlook, strategy, contract pipeline and the Hybrid Road Train. They reflect MLG's current expectations and assumptions and involve known and unknown risks, many outside MLG's control, including weather, commodity prices, client decisions, approvals and technology performance. Actual results may differ materially.

These forward-looking statements speak only as of the date of this release. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information, MLG does not undertake any obligation to update, revise or supplement any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Design targets

Hybrid Road Train payload figures are design targets only. They have not been validated in field conditions and remain subject to testing, regulatory approvals and joint venture board decisions.

General

To the maximum extent permitted by law, MLG and its directors, officers, employees and advisers accept no liability for any loss arising from the use of this presentation. Client names and logos are shown for identification only. All amounts are in Australian dollars and may be subject to rounding.

This presentation has been authorised for release by the Board of MLG Oz Limited.

HEAD OFFICE
A 10 Yindi Way Kalgoorlie,
Western Australia
P (08) 9021 1011

CORPORATE OFFICE
A Level 6, 905 Hay Street, Perth,
Western Australia
P (08) 9022 7746

EMAIL
info@mlgoz.com.au

WEBSITE
mlgoz.com.au

ABN & ASX
ABN 53 102 642 366
ASX MLG

THANK YOU