ASX Announcement

3 December 2025

MGX Resources Limited

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FIRB approval received for MGX's acquisiton of a 50% interest in the Central Tanami Gold Project

- Foreign Investment Review Board approval has been received for MGX to acquire a 50% interest in the Central Tanami Gold Project in the Northern Territory from Northern Star Resources.
- The remaining condition for the acquisition relates to an extension of existing infrastructure arrangements on one tenement by the Central Land Council.
- Positive engagement with the Central Land Council is continuing and MGX anticipates completing the acquisition ahead of the contractual deadline of 31 March 2026.

MGX Resources Limited (**MGX** or **the Company**) is pleased to advise that Australia's Foreign Investment Review Board (**FIRB**) has approved the Company's $50 million acquisition of a 50% interest in the advanced Central Tanami Gold Project Joint Venture (**CTPJV**) in the Northern Territory from Northern Star Resources.[1]

Approval from FIRB was a key condition precedent for MGX to proceed with the acquisition and has been granted subject to conditions typical for this type of transaction, including relating to conduct of business, compliance with legislation, governance matters and periodic reporting.

Tanami Gold NL (ASX:TAM), which holds the other 50% of the CTPJV, waived its right of first refusal under the CTPJV in August 2025, thereby satisfying another key condition of the transaction at that time.[2]

Final completion of the transaction now remains subject to the CTPJV securing an extension of existing infrastructure arrangements on one tenement from the Traditional Owner representative body, the Central Land Council. MGX is encouraged by the positive nature of engagement with the Central Land Council to date and anticipates being in a position to complete the transaction ahead of the contractual deadline of 31 March 2026.

MGX Chief Executive Officer Peter Kerr said: "We are pleased to have received FIRB approval for the proposed 50% acquisition of the Central Tanami Gold Project as this represents a compelling opportunity to establish MGX as a long-life Australian gold producer. We look forward to completing the transaction in the near future and getting to work with Tanami Gold to accelerate the project to a development decision within the next 12-18 months."

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[1] Refer ASX announcement dated 16 July 2025.

[2] Refer Tanami Gold NL ASX announcement dated 12 August 2025.