ASX Announcement

6 February 2026

MGX Resources Limited

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MGX completes its acquisition of 50% of the Central Tanami Gold Project Joint Venture

- MGX has completed its previously announced acquisition of a 50% interest in the Central Tanami Gold Project from Northern Star Resources.
- Payment of the $50 million cash consideration has been made.
- MGX looks forward to working with joint venture partner Tanami Gold NL and other stakeholders to define the development pathway and accelerate development activities.

MGX Resources Limited (**MGX** or the **Company**) is pleased to announce that it has completed its acquisition of a 50% interest in the advanced Central Tanami Gold Project Joint Venture (**CTPJV**) in the Northern Territory of Australia from Northern Star Resources Limited (**Northern Star**) (ASX:NST).

The conditions precedent for the transaction set out in MGX's ASX announcement of 16 July 2025 have now been either satisfied or waived, and MGX has paid the $50 million purchase consideration to Northern Star to effect the acquisition. In addition, in accordance with the acquisition agreement, normal completion adjustments relating to pre-completion expenditure, cash, debt and working capital within the acquired entity will be made in due course. MGX has also replaced existing bank guarantees totalling approximately $5.8 million.

MGX Chief Executive Officer Peter Kerr said: "We are extremely pleased to formally complete the Central Tanami Project Joint Venture acquisition ahead of schedule, and we appreciate the positive engagement of all key parties, including Northern Star, our new CTPJV partner Tanami Gold NL (ASX:TAM) and the Central Land Council which represents the local Traditional Owners.

"Work in the near term will focus on defining the development plan, securing relevant approvals and accelerating development activities. This project represents a substantial transformational opportunity to establish a new long-life Australian gold business in a strongly positive gold price environment."

The CTPJV is one of Australia's highest-grade undeveloped gold projects with current estimated Mineral Resources (per JORC 2012) of 31.0 million tonnes (Mt) grading 2.8 grams per tonne (g/t) gold for approximately 2.8 million ounces (Moz) of contained gold[1]. This includes 11.0 Mt grading 3.3 g/t gold for 1.2 Moz of contained gold within the core Groundrush deposit.

Under the terms of the transaction, MGX has also acquired 3,600 square kilometres of wholly-owned exploration tenure (granted and pending) in the Central Tanami region that sits outside the CTPJV.

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