



CTPJV Selects Macmahon as Preferred Contractor for the Groundrush Exploration Decline

MGX Resources Limited (**MGX**, ASX:MGX) is pleased to announce that the Central Tanami Project Joint Venture (**CTPJV**), in which it holds a 50% interest along with Tanami Gold NL (ASX:TAM), has selected Macmahon Underground Pty Ltd, a subsidiary of Macmahon Holdings Limited (**Macmahon**, ASX:MAH), as the preferred mining contractor for construction of the exploration decline at the Groundrush Gold Deposit in the Tanami region of the Northern Territory.

The exploration decline is an important component of the CTPJV's development activities which will facilitate resource infill drilling of the deposit from underground headings and enable early advancement of the decline workings.

Macmahon's scope of work will include portal and vent establishment and approximately 3,500 metres of exploration decline development. Activities are expected to commence in the September 2026 quarter and extend for a 14 month period, with the work valued at approximately \$38 million. Underground drilling activities will commence towards the end of this period.

The appointment of Macmahon remains subject to finalisation and execution of a binding agreement.

Peter Kerr, Chief Executive of MGX, said:

"We are pleased to have selected Macmahon, a tier 1 mining contractor, as the preferred supplier of underground mining services for the Groundrush exploration decline. Groundrush forms the core of the Central Tanami Gold Project and following the recent settlement of MGX's acquisition of its interest in the CTPJV, we are working closely with our joint venture partner to accelerate the project towards a formal development decision in this strong gold market."

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