

FULL YEAR FINANCIAL RESULTS

For the year ended 30 June 2026



STRONG FINANCIAL YEAR DELIVERING OVER 30% GROWTH IN PROFITABILITY

FY2026 vs FY2025 – Pro-forma (Underlying operations)

REVENUE \$561.4m ▲ 3.9% FY2025 \$540.4m Statutory \$567.0m	EBITDA \$75.5m ▲ 14.2% FY2025 \$66.1m Margin 13.4% (FY25: 12.2%)	EBIT \$29.4m ▲ 25.7% FY2025 \$23.4m Margin 5.2% (FY25: 4.3%)	NPAT \$16.3m ▲ 34.7% FY2025 \$12.1m Statutory \$14.5m	DIVIDEND 1.3c/Share FY2026 2.55c/share HY2026 1.25c/Share
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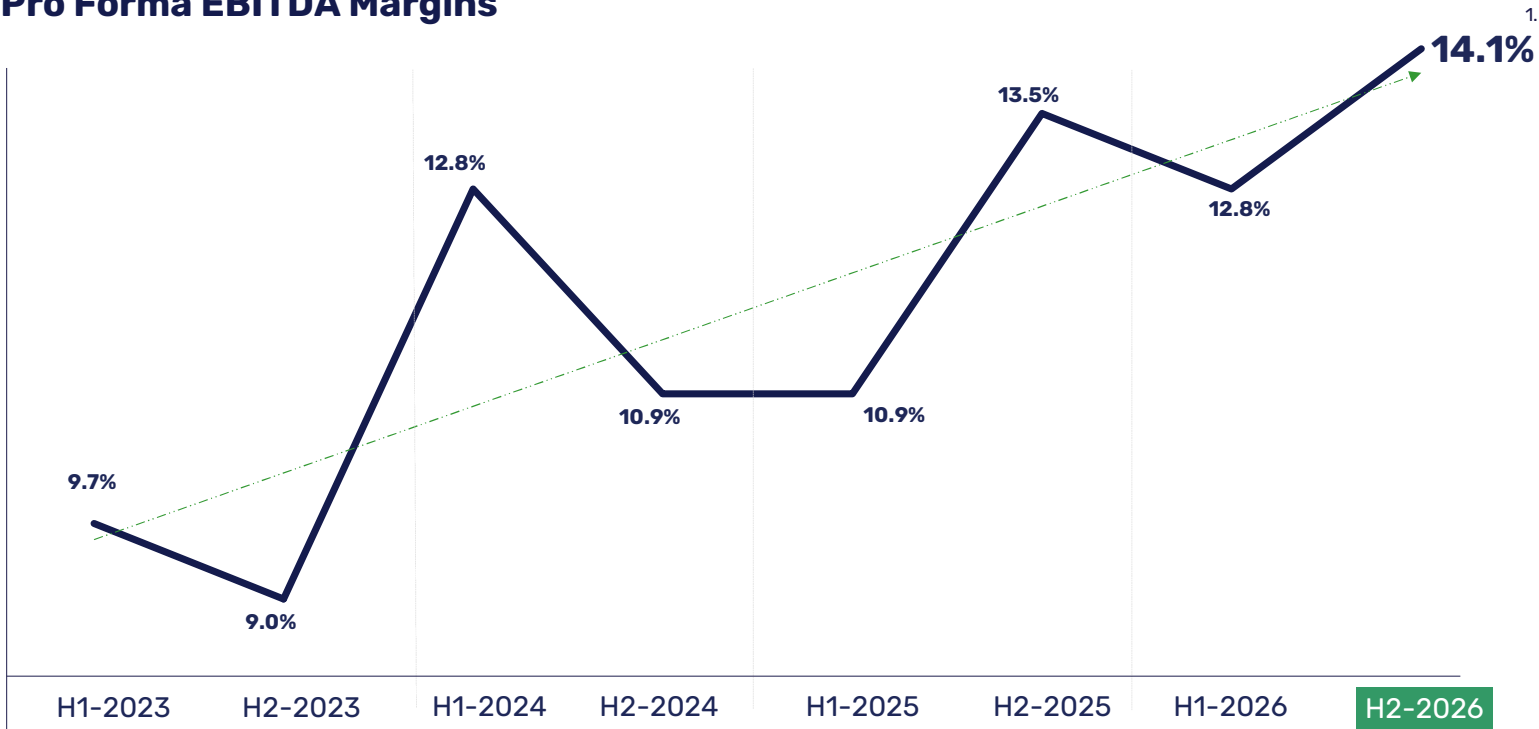
EPS \$0.09 FY2025 \$0.08	NTA/Share \$1.09 FY2025 \$1.07	Gearing 1.0x FY2025 0.88x
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Non-recurring costs excluded from Pro-Forma

- \$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)

MARGINS CONTINUE TO STRENGTHEN

Pro Forma EBITDA Margins



Pro Forma Adjustments:
 1. Excludes \$750K fine for safety incident in 2022

OPERATIONAL DISCIPLINE DRIVING IMPROVED PERFORMANCE

PROFIT FOCUS

- Improving margins (14.1% EBITDA Margin in second half)
- Highest growth rate is NPAT (up 34.6%) rather than Revenue (up 3.9%)
- Slowing rate of turnover in workforce a key area of focus

GREATER DEMAND FOR CRUSHING SERVICES

- Higher number of distinct crushing projects (day only and 24 hour operations)
- Higher utilisation of crushing equipment and investment in new plant

STRONG COST CONTROL

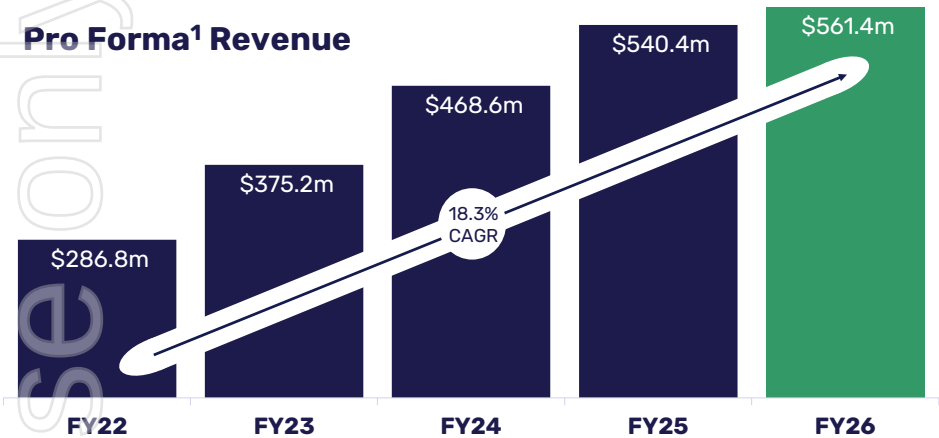
- Fuel price volatility passed through to clients
- Rain disruptions well managed with tight labour controls
- Continued procurement projects leveraging group spend

CAPITAL MANAGEMENT

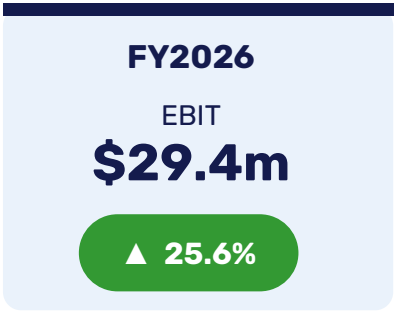
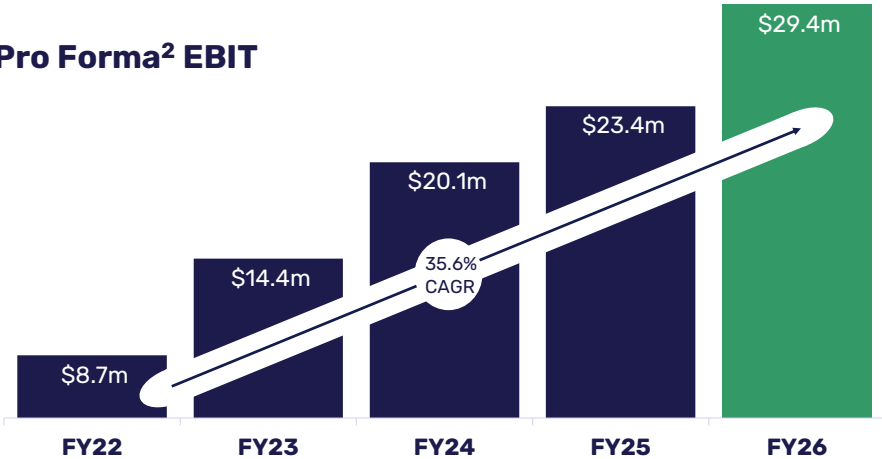
- Clear assessment of return on investment when allocating capital
- Further analysis into estimated useful life and disposal when appropriate
- Replacement of hire fleet where sustainable business case for ownership

GROWTH IS CONTINUING WITH VERY STRONG PERFORMANCE

Pro Forma¹ Revenue



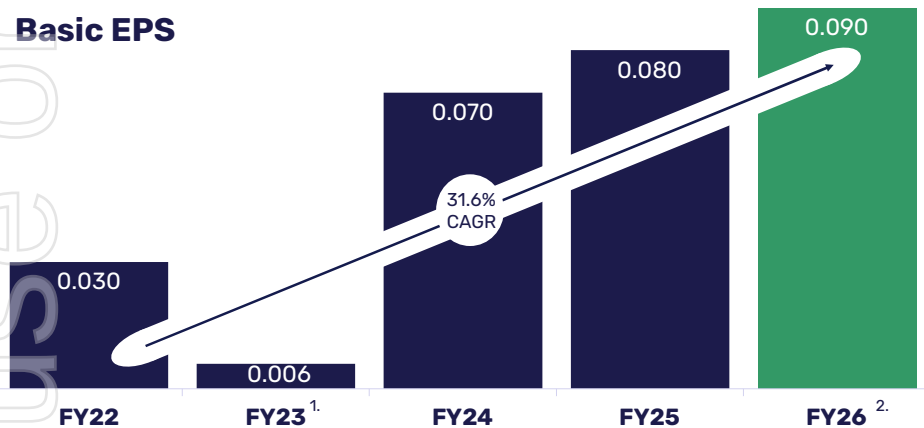
Pro Forma² EBIT



¹ Pro Forma Revenue Adjustments
• Pro Forma Revenue offsets fuel tax credits and other income against costs of sales

² Pro Forma EBIT Adjustments:
• FY26 - Excludes \$750K fine for safety incident in 2022
• FY26 - Non-cash \$1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)
• FY23 excludes impact of sale of high-capacity crushing plants - (\$3.1m write-off of inventory/ancillary and \$6.6m loss on sale)

LONG TERM GROWTH IN BASIC EARNINGS PER SHARE



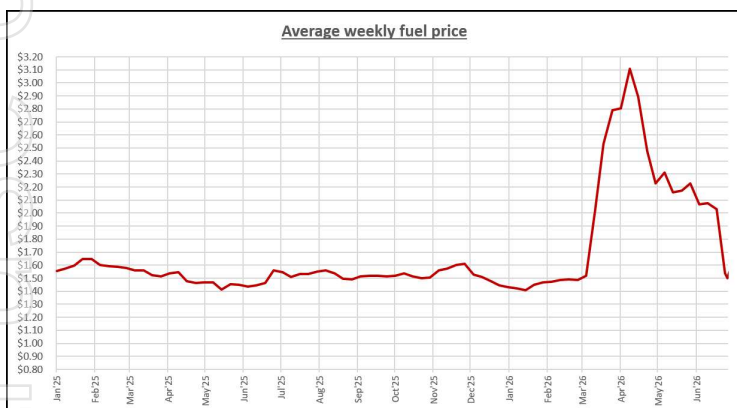
FY2026
BASIC EPS
\$0.09/share
▲ 12.5%

Impacted by:

1. FY23 impact of sale of high-capacity crushing plants – (\$3.1m write-off of inventory/ancillary and \$6.6m loss on sale)
2. FY26 – \$750K fine for safety incident in 2022
FY26 – Non-cash \$1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)

FUEL CRISIS WELL MANAGED – NO MATERIAL FINANCIAL IMPACT TO MLG

Middle East disruption severely impacted fuel prices



- 75% of fuel is supplied and paid for by our clients
- Management of our fuel exposure was immediate:
 - Engaged with our client
 - Levies applied where applicable
 - Fuel clawback provision enacted rapidly
 - Company owned storage
 - Long relationship with fuel suppliers
- MLG supplied directly from Chevron's WA terminal (no current indication of any supply constraints)

PROVIDING CRITICAL INFRASTRUCTURE TO MINERAL PROCESSING

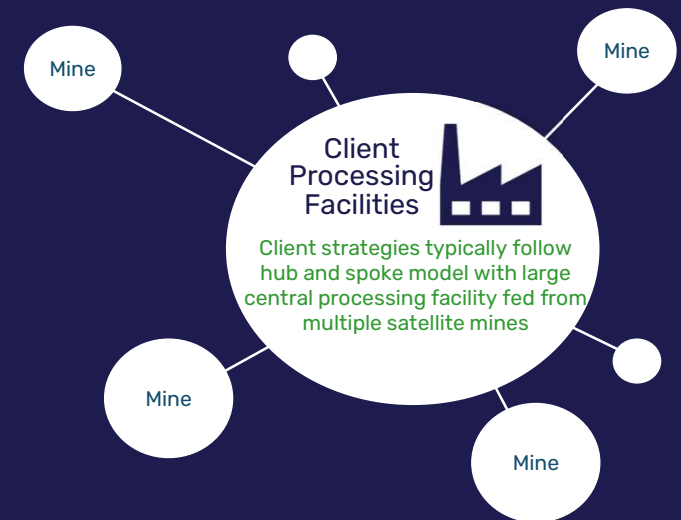


- Road maintenance
- Tailings storage facility lifts
- Rehabilitation work
- Bulk earthworks
- Mine planning and design
- Drill and blast services
- Ore extraction and removal

- Contract crushing mobile plant
- Build owned and operated fixed plant
- Concrete aggregate production
- General screening

- Bulk material transfer
- General site haulage
- Bulk ore haulage (on and off road)
- Logistics

- Owned and operated quarries
- Aggregates, gravel and sand



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



WHERE WE OPERATE

CURRENT ACTIVITY	
● Bulk Haulage & Site Services	23
● Crushing & Screening	11
● Mining & Civil	3
● Offices & Central Workshops	3
● Quarries	4

23+ YEARS OF OPERATION

37 SITES IN NT & WA

1500+ WORKFORCE

PILBARA

- 1 Christmas Creek 2 Cloudbreak 3 Eliwana 4 Solomon
- 5 Western Turner Syncline 2

NORTHERN TERRITORY

- 6 Granites

MURCHISON

- 7 Cue 8 Fortnum 9 Garden Gully 10 Meekatharra

GOLDFIELDS

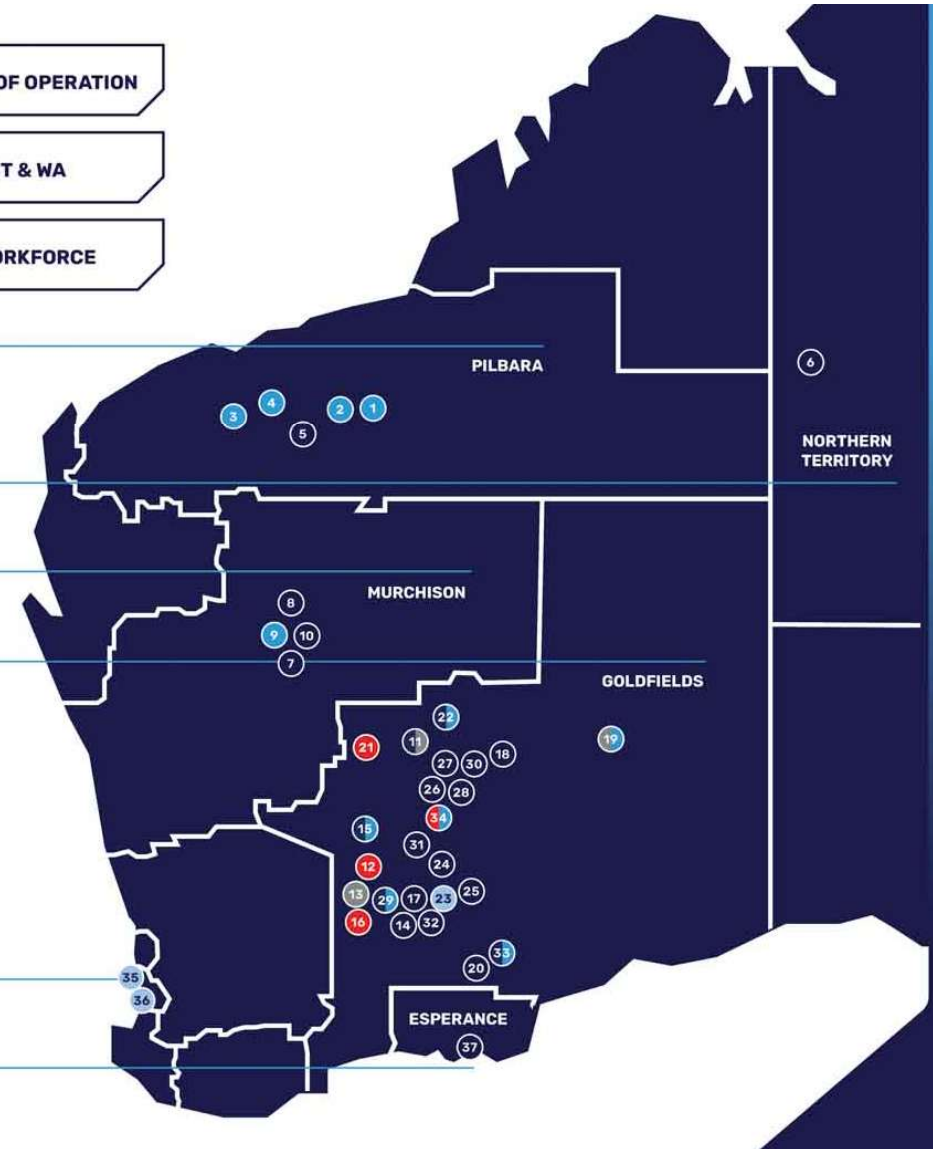
- | | | | |
|-----------------------|------------------------|------------------|----------------------|
| 11 Agnew | 12 Cane Grass | 13 Castle Hill | 14 Coolgardie Gold |
| 15 Davyhurst | 16 Eight Mile | 17 Gordan Sirdar | 18 Granny Smith |
| 19 Gruyere | 20 Higginsville | 21 Jonah Bore | 22 Jundee |
| 23 Kalgoorlie HQ | 24 Kanowa Belle | 25 KCGM | 26 King of the Hills |
| 27 Malcolm Challenger | 28 Mt Morgan | 29 Mungari | 30 Murrin Murrin |
| 31 Paddington | 32 South Kal Operation | 33 St Ives | 34 Tarmoola |

PERTH

- 35 Perth Corporate 36 Cockburn

ESPERANCE

- 37 Esperance



LARGE AND SCALEABLE BUSINESS MODEL.



Over \$550m in Revenue



Over \$200m in plant and equipment



Servicing top tier Gold Producers



Modern technology platforms delivering comprehensive data analytics



Strong cash generation



Flexible debt structure (fixed rate equipment finance with multiple tenors)



We deliver critical services to the supply chain for our customers

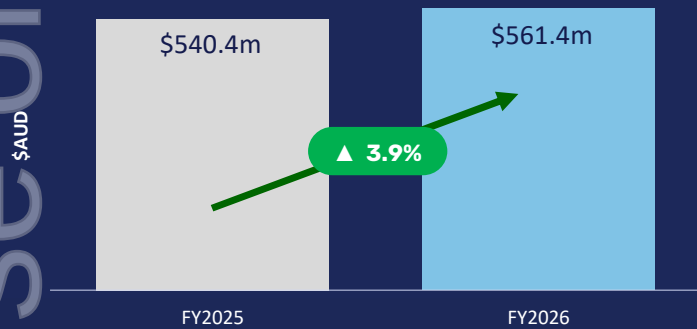


Recurring revenue streams underpin growth outlook

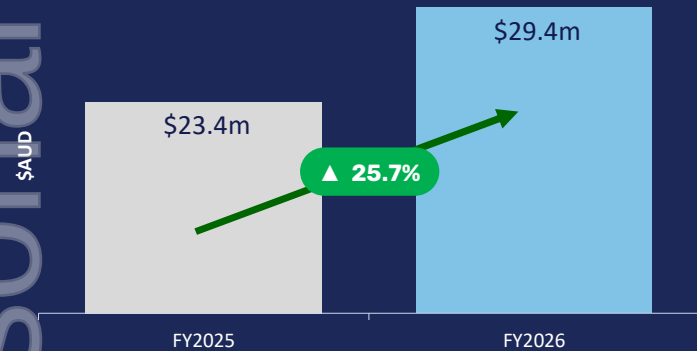
FINANCIAL PERFORMANCE

FOCUS ON PROFITABILITY

Pro forma¹ REVENUE



Pro forma¹ EBIT



For the period ended 30 June 2026

\$000's	Notes	Pro Forma	Pro Forma	
		FY25	FY26	
Mine Site Services and Bulk Haulage		494,886	512,727	
Crushing and Screening		45,508	48,713	
REVENUE	1	540,394	561,440	▲ 3.9%
Costs of sales	1	(450,603)	(460,587)	
Gross profit		89,791	100,853	
General and administration	2	(23,692)	(25,357)	
EBITDA		66,099	75,496	▲ 14.2%
Depreciation	2	(40,471)	(44,335)	
Loss on Sale of Assets		(2,263)	(1,797)	
EBIT		23,365	29,364	▲ 25.7%
Margins				
EBITDA		12.2%	13.4%	
EBIT		4.3%	5.2%	

Notes:

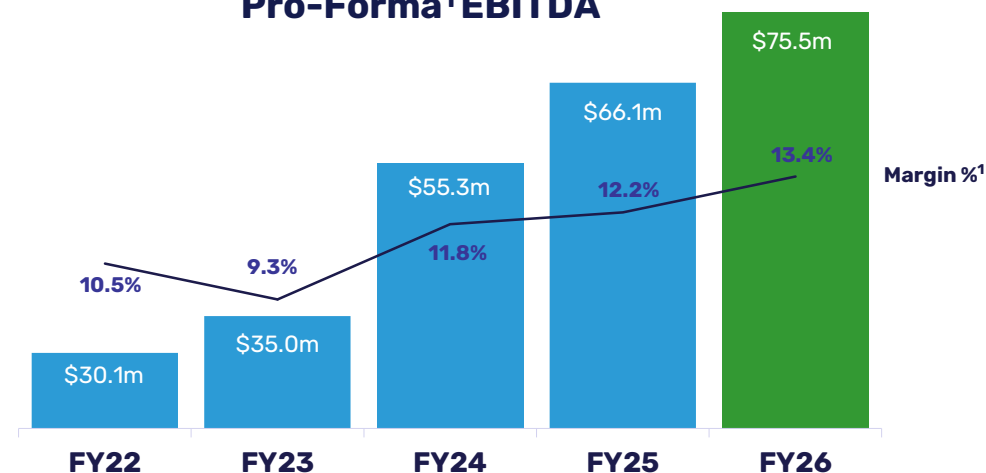
1. Pro Forma revenue offsets fuel tax credits and other income against cost of sales
2. Excludes costs:
 - \$750K fine for safety incident in 2022
 - Non-cash \$1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)

FY2026 FINANCIAL RESULTS

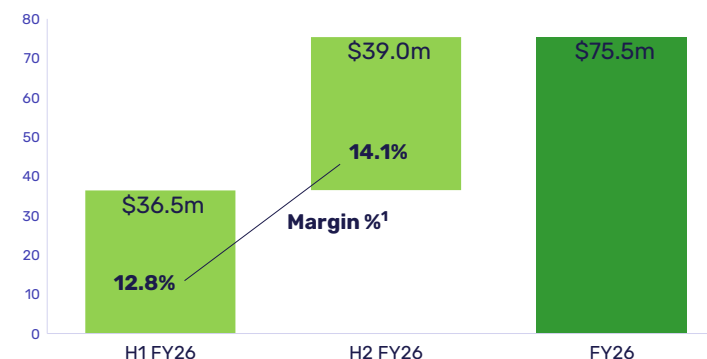
STRONG INCREASE IN PROFIT AS MARGINS IMPROVE

- Reduced revenue in H2 following completion of the Castle Hill road construction project for Evolution and our engagement with Rio Tinto for Western Turner Syncline 2.
- Materially stronger second half margins (up 10.2% on H1) to **14.1%**
 - Higher number of crushing engagements increased revenue from crushing activities and in turn improved overall margins.
 - Strong cost control across the group combined with improved productivity within our haulage and site services portfolio supported improved profitability

Pro-Forma¹ EBITDA



FY2026 Pro-Forma¹ EBITDA



1. Pro-Forma:

- Revenue offsets fuel tax credits and other income against cost of sales
- EBITDA excludes costs:
 - \$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)

FY2026 FINANCIAL RESULTS

STRONGER BALANCE SHEET

- Net assets **▲ 4.0%** **\$159.6m**
- NTA/share **▲ 2.8%** **\$1.09**
- Net Debt **▲ 23.2%** **\$75.5m** (\$61.3m at 31 December)
 - Investment made in replacement of hire fleet \$8.5m
- Gearing* **▲ 13.6%** **1.0x**

*Gearing Ratio = Net Debt /Last 12 months EBITDA – Excluding AASB16 Lease Accounting

\$000's	31 Dec 2025	30 Jun 2026
Cash and cash equivalents	9,726	9,793
Trade and other receivables	76,165	74,812
Inventories	21,197	22,430
Total current assets	107,087	107,035
Property, plant and equipment	216,621	229,883
Other non-current assets	6,395	5,033
Total non-current assets	223,016	234,916
Total assets	330,103	341,951
Trade and other payables	70,385	63,723
Financial liabilities	31,443	37,255
Lease liabilities	2,305	1,661
Provisions	4,372	6,377
Total current liabilities	108,504	109,016
Financial liabilities	45,193	53,425
Lease liabilities	4,663	3,929
Other non-current liabilities	18,332	15,995
Total non-current liabilities	68,188	73,349
Total liabilities	176,692	182,365
Net assets	153,411	159,586

FY2026 FINANCIAL RESULTS

CONTINUED STRONG CASHFLOW

- Pre-tax operating cashflow **\$68.5m** (90.7% of EBITDA)
 - Year end customer receipts overdue of \$5.0m
 - Material increase in income tax payments in line with earnings
- Statutory operating cashflows **\$52.0m**
- Total capex of **\$63.6m** (including growth capex of \$24.5m)
 - Components/Facilities and Technology \$22.1m
 - End of life replacement \$8.5m
 - Replacement of hire fleet \$8.5m

Operating Cashflow		
\$'000	FY25	FY26
EBITDA	66,099	75,496

Payments from Customers	585,997	619,028
Payments to suppliers	(530,279)	(553,974)
Finance Costs	(988)	(781)
Fuel Tax Credits	6,254	4,206
Pre Tax Operating Cash Flows	60,984	68,480
Pre Tax Cashflow conversion	92.3%	90.7%
Tax paid	(3,139)	(16,571)
Operating Cash Flows	57,845	51,909
Cashflow conversion	87.5%	68.8%

Capital Expenditure		
Sustaining Capex	(23,271)	(30,576)
Growth Capex	(33,596)	(24,519)
Replacement of Hire Equipment	-	(8,506)
Total Capex	(56,867)	(63,601)

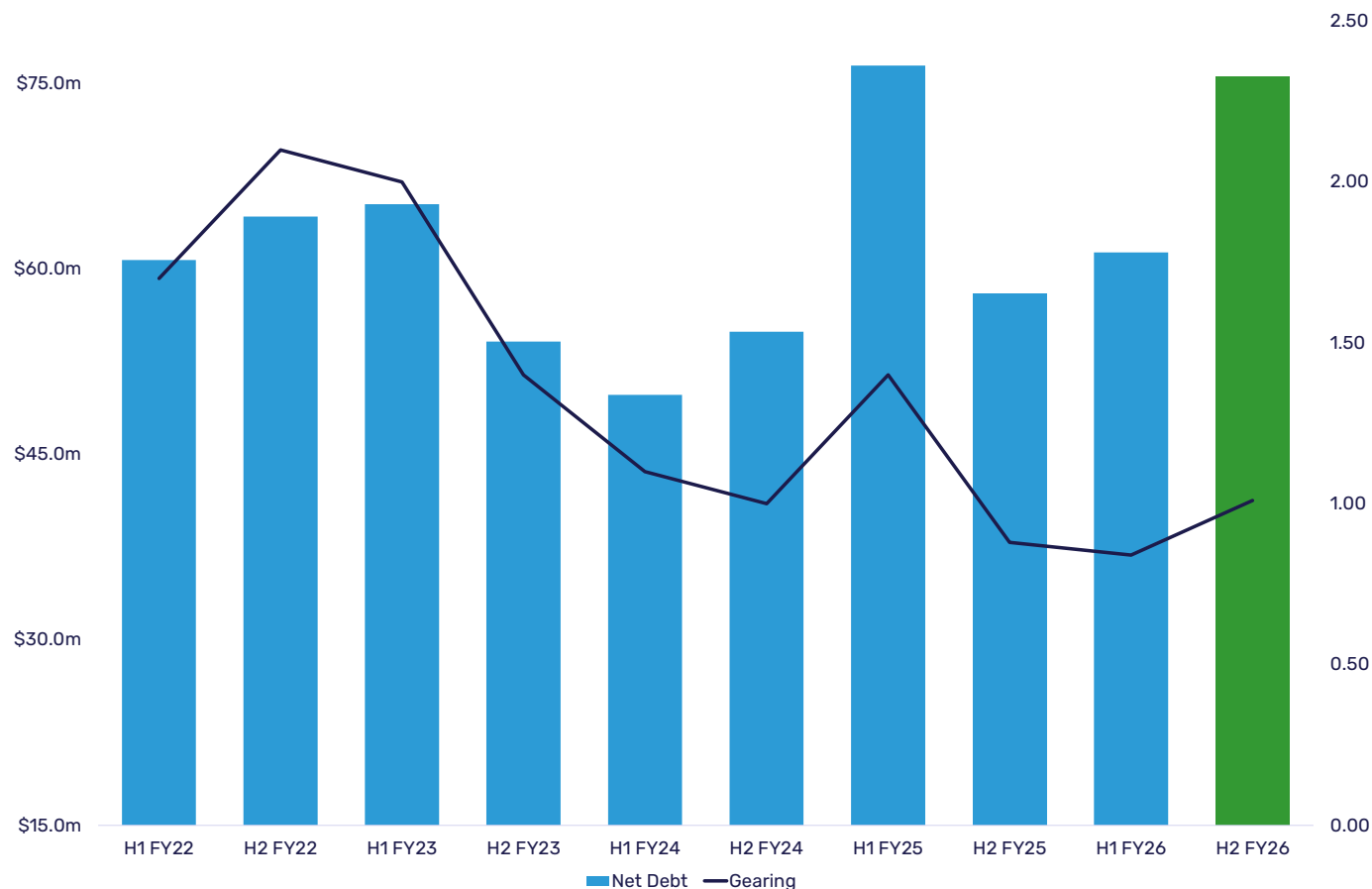
FY2026 FINANCIAL RESULTS

GEARING REMAINS CONSERVATIVE WITH BALANCE SHEET CAPACITY

• \$75.5m Net Debt

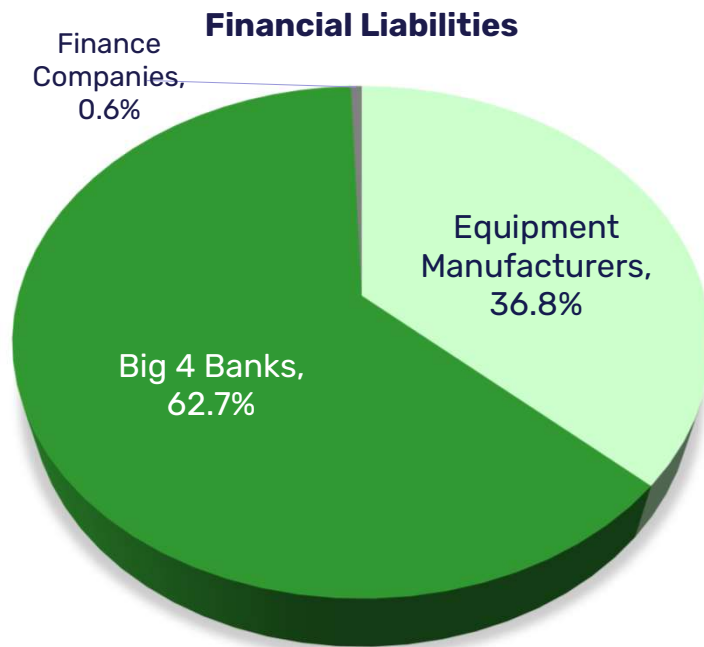
1.0x
Gearing Ratio*

- Higher Net debt in H2 reflects investment made in replacement of hire fleet \$8.5m
- Gearing ratio remains in line with expectations
- Significant debt capacity in existing facilities
- **\$29.8m** available working capital as at 30 June (\$20.0m overdraft plus \$9.8m cash on hand)



*Gearing Ratio = Net Debt / Last 12 months EBITDA – Excluding AASB16 Lease Accounting

DEBT FUNDED THROUGH EQUIPMENT FINANCE (ASSET BACKED)



Available working capital liquidity
as at 30 June 2026

\$29.8m

(\$20.0m Overdraft + \$9.8m Cash)

EQUIPMENT FINANCE DEBT

- Individual loans secured against each asset
- Fixed rate interest for term of loan
- Typically 3, 4 or 5 year term
- Multi tenor loan book
- Flexible – can refinance or change term of loan
- Monthly repayment of interest and principle
- “Current Liability” in balance sheet reflects loan commitments (principle only) over next 12 months

OUTLOOK

COMPELLING BUSINESS MODEL CONTINUES TO UNDERPIN OUR SUCCESS



FULLY INTEGRATED SERVICE OFFERING

Mining, Haulage, Crushing and Screening,
Site Services, Civil Construction, and
Construction Materials



ENHANCE MARKET POSITION AND GROWING RETURNS

- Recent wins underpin a strong outlook with the Develop contract underway and organic growth expected from our existing customers,
- Significant improvement in profit margins has been a highlight and now at a more sustainable level with opportunities to increase them further,
- Significant investment in technologies planned in FY2027;
 - Upgrade of our workforce management tools to tier one solutions (Recruitment, workforce management and payroll systems to be replaced)
 - Operational testing and validation of Hybrid Road Trains to commence in H1 in Northern Territory.
- Strategic acquisitions or investments remain our priority.
 - Capital lighter complimentary businesses
 - Expansion of our Civil and Crushing capability
 - Mineral processing capability

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**THANK
YOU**

APPENDIX

FY2026 HIGHLIGHTS

- Pro Forma Net profit after tax up 34.7% with significant improvement in our profit margins.
- Overall strong portfolio performance across the haulage and site services projects with stronger demand for crushing services over longer project durations (Crushing revenue up 7.0% to \$48.7m)
- Stronger second half EBITDA Margin (14.1%)
- Strong cashflow, supporting decision to invest into replacement of hire fleet, and overall fleet renewal programs.
- Earnings per share up 12.5% to \$0.09/share (FY2025 \$0.08/share)
- NTA/share of \$1.09 (\$1.07 in FY2025)
- Capital expenditure in FY2026 was \$63.6m
 - \$30.6m in sustaining capex
 - Components/Facilities and Technology (\$22.1m)
 - End of Life Equipment (\$8.5m)
 - \$24.5m for growth capex
 - Additional fleet acquired to replace hire fleet \$8.5m
- Consistent operational performance through the year with improving safety and profitability across our portfolio
- 1.30c/share Dividend announced reflecting confidence in outlook and strong operating performance

OUR TIMELINE



MEET THE TEAM

BOARD OF DIRECTORS



MURRAY LEAHY
Executive
Chair



ANNA NEULING
Lead Independent
Non-Executive



GARRET DIXON
Non-Executive
Director



SIMON PRICE
Non-Executive
Director

EXECUTIVE LEADERSHIP TEAM



MARK HATFIELD
Chief Executive
Officer



PHIL MIRAMS
Chief Financial
Officer



TOM GREGORCZYK
Chief Development
Officer



JESSICA O'DEA
Executive General
Manager Commercial



MADELEINE HUTCHISON
Executive General
Manager People

HISTORIC FINANCIAL PERFORMANCE – PRO FORMA¹

		Pro Forma			Pro Forma		Pro Forma			
\$000's	Notes	FY26	FY26H2	FY26H1	FY25	FY25H2	FY25H1	FY24	FY24H2	FY24H1
Revenue										
Mine Site Services and Bulk Haulage	1	512,727	250,932	261,795	494,886	248,216	246,670	412,911	226,984	185,927
Crushing and Screening		48,713	25,917	22,796	45,508	23,613	21,895	55,477	18,297	37,180
Export Logistics		-	-	-	-	-	-	230	114	116
Total revenue	1	561,440	276,849	284,591	540,394	271,830	268,564	468,618	245,395	223,223
Costs of sales	1,2	(460,587)	(225,597)	(234,990)	(450,603)	(222,825)	(227,778)	(390,479)	(208,963)	(181,516)
Gross profit		100,853	51,252	49,601	89,791	49,004	40,787	78,139	36,432	41,707
General and administration	2	(25,357)	(12,289)	(13,068)	(23,692)	(12,198)	(11,494)	(22,846)	(9,664)	(13,182)
EBITDA		75,496	38,963	36,533	66,099	36,807	29,292	55,293	26,768	28,525
EBITDA Margin		13.4%	14.1%	12.8%	12.2%	13.5%	10.9%	11.8%	10.9%	12.8%
Depreciation	4	(44,335)	(22,609)	(21,726)	(40,471)	(21,027)	(19,444)	(34,188)	(18,920)	(15,268)
Loss/Gain on Sale of Assets		(1,797)	(970)	(827)	(2,263)	(1,099)	(1,164)	(943)	(178)	(765)
EBIT		29,364	15,384	13,980	23,363	14,679	8,684	20,162	7,670	12,492
EBIT Margin		5.2%	5.6%	4.9%	4.3%	5.4%	3.2%	4.3%	3.1%	5.6%
Balance Sheet										
Net Assets		\$159.6m	n/a	\$153.4m	\$145.2m	n/a	\$135.8m	\$130.8m	n/a	\$126.1m
Net Debt (Excluding AASB16 Leases)		\$75.5m	n/a	\$61.3m	\$58.0m	n/a	\$77.5m	\$56.6m	n/a	\$52.0m
NTA/Share		\$1.09	n/a	\$1.06	\$1.07	n/a	102.0c	\$1.00	n/a	94.2c

Notes:

1. Pro Forma revenue offsets fuel tax credits and other income against cost of sales
2. Costs of Work Health and Safety, long service leave and site administration have been included in cost of sales rather than as general and administrative costs. Previously disclosed financial reports reflected these as general and administrative costs
3. \$750K fine for safety incident in 2022
4. Non-cash \$1.6m Asset write-off of the facilities at King of the Hills site (uneconomic to relocate)