

APPOINTMENT OF NEW DIRECTOR

MLG Oz Limited (ASX: MLG) (**MLG or the Company**) is pleased to announce the appointment of Mr Simon Price as Non-Executive Director, effective today.

Simon is the Deputy Chair and one of the founders of Azure Capital, a boutique corporate advisory firm that specialises in mergers and acquisitions and capital markets transactions. Simon has played a key leadership role in Azure's growth from its Western Australian origins to becoming a national firm with a strong reputation in the small cap and mining sectors. Simon is also a director of Thinktank Group, a fast growing non-bank financial institution and a past member of several not for profit boards. His skills in growing businesses, corporate finance and investment, mergers and acquisitions and capital markets will complement the existing strengths on the MLG board.

Commenting on the appointment, MLG's Managing Director, Murray Leahy said, *"We welcome the appointment of Simon to the Board and look forward to his wealth of experience and expertise complementing the Company's strategic objectives and we are confident that his impact will be felt well into the future."*

Issue of Director Options

Subject to receipt of shareholder approval at the Company's annual general meeting, the Company also proposes to issue 2,000,000 unquoted options with a 1 year vesting period and a total 4 year life (i.e. a 3 year life following vesting), with an exercise price representing 143% of the 5 VWAP as the date of offer and acceptance of the options being signed (**Director Options**) to each of the non-executive Directors, Ms Anna Neuling, Mr Simon Price and Mr Garret Dixon.

The Company believes that the issue of Director Options aligns the interests of the non-executive Directors with those of the Company's shareholders. Through the issue, the non-executive Directors are incentivised to focus on increasing the Company's long-term value and promote sustainable growth.

The key terms of Director Options are set out in Annexure A.

The relevant Appendix 3X follows this announcement.

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 Managing Director Murray Leahy. MLG delivers tailored solutions to mining operations, primarily focused on supporting its clients' ore processing facilities across gold, iron ore 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. MLG's dedicated facility at the Esperance Port supports its end-to-end bulk commodity export logistics services.

www.mlgoz.com.au

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Annexure A – Key Terms of Director Options

The terms and conditions of the Options are as follows:

1. **(Entitlement):** Subject to the terms and conditions set out below, each Option entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price):** The Options are issued for nil cash consideration.
3. **(Exercise Price):** Subject to adjustment in accordance with paragraph 15, the amount payable upon exercise of each Option will be \$0.89 (**Exercise Price**).
4. **(Expiry Date):** Each Option will expire at 5:00pm (AWST) on 20th March 2029 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **(Vesting):** The Options will vest on the date that is 12 months from the date of this Offer (**Vesting Date**), subject to the holder being employed or otherwise engaged by the Company or any of its related entities at all times prior to the Vesting Date].
6. **(Notice of Exercise):** At any time between the Vesting Date and the Expiry Date, the relevant Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. **(Issue of Shares):** Within 5 Business Days after the Exercise Date the Company will:
 - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company; and
 - (b) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.
8. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. **(Ranking):** All Shares issued upon the exercise of Options will upon issue rank equally in all respects with other Shares.
10. **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
11. **(Cashless exercise of Options):** The holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares

equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date.]

12. **(Dividend rights):** An Option does not entitle the holder to any dividends.
13. **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
14. **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
16. **(Entitlements and bonus issues):** Subject to the rights under paragraph 18, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
17. **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
18. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
19. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
20. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
21. **(Takeovers prohibition):**
 - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
22. **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
23. **(Amendments required by ASX):** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX

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regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

24. **(Constitution)**: Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.