

MLG COMMENCES TRADING ON THE ASX

HIGHLIGHTS

- MLG Oz Limited (ASX:MLG) lists on the ASX today at 12:00pm AEST after completing a \$70.7 million IPO at \$1.00 per share to new shareholders
- MLG's IPO was met with very strong demand from new shareholders spanning institutional, professional and retail investors
- The Company is a founder led business which provides a range of services to mine sites, integrated around the needs of client's ore processing facilities
- MLG's offering includes crusher feed, road maintenance, rehabilitation work, vehicle maintenance, machine and labour hire and mine site haulage including end-to-end logistics solutions, with a dedicated facility at the Esperance Port
- MLG's 100%-owned quarries are strategically located near existing mining operations which facilitates the efficient supply of bulk construction materials comprising sand, aggregate and lime to clients
- Industry demand for MLG's services remains very high, correlating with high levels of planned mining production expansion
- MLG's first build, own and operate crushing operation at Christmas Creek continues to meet production targets and the Company has further opportunities for expansion in this type of facility with new clients
- MLG affirms prospectus forecast of FY21 revenue of \$241.6 million and pro forma EBITDA of \$41.0 million

OVERVIEW

MLG Oz Limited (ASX:MLG), ("MLG", or the "Company") an Australian company based in Kalgoorlie, Western Australia, provides integrated services across gold, iron ore, and other base metal clients throughout Western Australia and in the Northern Territory. The Company lists on the ASX today with a market capitalisation of \$145.7 million at the IPO issue price of \$1.00 per share.

New shareholders invested \$70.7 million through the IPO from a combination of the issue of new shares to raise \$50.0 million and a partial founder sell down of \$20.7 million. Bell Potter Securities and Morgans Corporate were joint lead managers to the IPO. Ashanti Capital was co-manager to the IPO and Sternship Advisers acted as financial advisor.

MLG founder, Managing Director and majority shareholder, Mr Murray Leahy said: "We are excited about becoming a listed company and the opportunities it creates to further grow the business. We welcome all of our new shareholders and thank them for the level of interest and support. This is an exciting time for the company and its shareholders. Our employees and clients have helped us grow this business successfully for over 20 years. As the only shareholder until this point, I am pleased to have new shareholders join me in expanding the business and am excited about the opportunities in front of us."

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“The additional capital raised through the IPO will initially be used to reduce the Company’s debt and support the working capital needs associated with our ongoing growth. This will provide us with the capability to continue to obtain new equipment and expand our operations to support our clients and develop new client relationships. We are a long term relationship business which prides itself on delivery for our clients and having the capacity to support them will help position us well for the future.”

OPERATIONAL UPDATE

The demand for MLG’s services continues to increase with high levels of activity being experienced across its operations and with all of its clients.

Wet weather associated with recent Tropical Cyclone Seroja affected some parts of the operations through restricted haulage, however the business was able to redeploy equipment which largely mitigated the impact to our performance.

The outlook for the last quarter remains on track with the forecast financial performance included in the IPO Prospectus. The business continues to manage the tight labour market and attract specialist skills despite high demand for specific trades.

The Company continues to be engaged across many business development initiatives both with existing clients and new clients. Several expansion of work orders are currently under review with several large clients and the outcome of some material tenders are awaited. The Company will provide investors with updates of any new material contract awards.

FINANCIAL UPDATE

The Company provided a six-month revenue forecast to 30 June 2021 in its prospectus.

MLG confirms it is confident it will achieve its Prospectus forecast of FY21 revenue of \$241.6 million and pro forma EBITDA of \$41.0 million to 30 June 2021, subject to market conditions and material risks as outlined in the IPO Prospectus.

For further details on the FY21 forecast please refer to section 4 of the Prospectus

CONCLUDING COMMENTS

On behalf of the board, the Company would like to thank its employees and management teams for their energy and commitment to the MLG team and their hard work on preparing the company for its listing on the ASX. MLG looks forward to continued growth and delivering sustained business performance for shareholders.

Authorised for release by the Board of Directors.

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