

30 April 2019

ASX announcement

Mastermyne Group Limited – Market Update

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) today reconfirms its guidance and narrows the range based on recent contract renegotiations and improved performance across its operations. The Company has narrowed its FY19 Revenue and EBITDA guidance from \$230 to \$250 million and \$20 to \$23 million to \$240-\$250 million and \$21-\$22 million respectively.

The Company noted that it has continued to see its business strengthen through increased scope on existing contracts and improved production on its performance based contracts. Since the Half Year results the Company has renegotiated terms on expiring contracts on improved commercial terms. The equipment fleet continues to support the improvement in EBITDA margins across the business with the FY20 equipment revenue bolstered by a new opportunity to supply development equipment over a two year period generating approx. \$16 million of revenue over the period.

Margins have continued to increase quarter on quarter with the 4th quarter exit run rate benefiting from the contract renegotiations and the sustained demand for equipment.

Mastermyne’s Managing Director, Tony Caruso said, “the recent renegotiation of contracts and the improving production performance has set the business up to finish the year on a very positive note. More pleasingly this means we will start the new financial year with a stronger margin run rate than we’ve seen for some time. We are continuing to capitalise on our strong market position as we look to convert more of our pipeline in the year ahead.”

Further information:

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Or visit www.mastermyne.com.au

About Mastermyne

- Mastermyne Group Limited (ASX:MYE) was established in 1996 and is a leading provider of specialised services to the Australian coal mining industry. Mastermyne listed on the ASX on 7 May 2010.
- It has two operating divisions, Mastermyne Mining (underground roadway development, installation of conveyors and longwall relocations), Mastertec (access solutions (scaffolding & rigging) & protective coatings)
- Based in Mackay Queensland, Mastermyne has operations in Queensland’s Bowen Basin and the Illawarra and Hunter Valley regions in New South Wales.