

2<sup>nd</sup> September 2019

ASX Announcement

## Mastermyne Successfully Completes Acquisition of Wilson Mining Services Pty Ltd

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) is pleased to announce that the acquisition of Wilson Mining Services Pty Ltd (“WMS”), announced on 16<sup>th</sup> August 2019, was completed with effect on 30<sup>th</sup> August 2019 for an upfront consideration of \$7.6m, represented by the WMS’s net tangible asset value. The consideration was paid as \$3.8m cash on completion, and the balance to be issued as ordinary shares in Mastermyne (3.9m ordinary shares to be issued and escrowed for 12 months). The consideration may also be supplemented by further cash payments, contingent on performance of WMS over the proceeding 3 year period.

The cash component of the acquisition was funded from Mastermyne’s available cash.

WMS have 25 years experience supporting the Australian underground coal industry and are renowned for the supply and installation of cavity fill and strata consolidation phenolic foams, polyurethane chemicals and ventilation control devices. WMS are the Australian and New Zealand exclusive distributor of Weber Mining products including the industry leading products of Rocsil, Fenoflex and Marithan range.

Mastermyne CEO, Tony Caruso said “We are very pleased to complete the acquisition of WMS. The additional niche, highly valued underground services further enhances the Mastermyne suite of services, all of which are essential for the continuation of underground longwall and mining operations for our customers. We welcome the WMS team to the Mastermyne Group.”

### Further information:

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