



30 June 2023

ASX Announcement

Update on Asset Sales

Metarock Group Limited (ASX: MYE) (“Metarock” or the “Company”) announces the:

- Agreement for sale of the second panel of major equipment intended for the Gregory Crinum project (concluding the negotiations previously announced on 20 June 2023); and
- Agreement for sale of three continuous miners to be utilised by the Company at the Cook Colliery project to the mine owner, Qcoal group.
- Agreement for sale of two currently idle shuttle cars to a third party.
- Total sale proceeds of \$28.5 million to be applied to debt reduction of \$20.8 million with the balance to working capital.

Jeff Whiteman, MYE Interim CEO, said “We are very pleased to complete these transactions which enable a material reduction in the Company’s gearing level and debt service obligations going forward. This completes another key step in the Company’s turnaround plan.”

Approved for distribution by the Board of Directors of Metarock Group Limited.

Further information:

Murray Smith, Interim Chair – 07 4963 0400

Jeff Whiteman, Interim Chief Executive Officer – 07 4963 0400

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