

Metarock Group Limited
ACN 142 490 579

Second Supplementary Prospectus

1. Important Information

This supplementary prospectus is dated 23 August 2023 (**Second Supplementary Prospectus**) and is supplementary to the supplementary prospectus dated 28 July 2023 and prospectus dated 12 May 2023 (together **Prospectus**) issued by Metarock Group Limited ACN 142 490 579 (**Company**).

This Second Supplementary Prospectus was lodged with ASIC on 23 August 2023. Neither ASIC nor ASX takes any responsibility for the contents of this Second Supplementary Prospectus.

This Second Supplementary Prospectus must be read together with the Prospectus. If there is any inconsistency between the Prospectus and this Second Supplementary Prospectus, this Second Supplementary Prospectus will prevail. Capitalised terms used, but not defined, in this Second Supplementary Prospectus have the meaning given to them in the Prospectus.

This is an important document that should be read, together with the Prospectus, in its entirety. If you do not understand it, you should consult your professional advisor.

This Second Supplementary Prospectus will be issued with the Prospectus and accessible online from the Company's website at www.metarock.com.au. A paper copy is available without charge on request by contacting the Share Registry.

The Company will send a copy of this Second Supplementary Prospectus to all persons who have applied for New Securities pursuant to the Prospectus prior to the date of this Second Supplementary Prospectus.

This Second Supplementary Prospectus is not for release to US wire services or distribution in the United States except by the Company to Approved US Shareholders. No other person, including the Lead Manager, may distribute this Second Supplementary Prospectus in the United States.

2. Purpose of this Second Supplementary Prospectus

This Second Supplementary Prospectus has been prepared to:

- (a) provide disclosure in relation to the Company's exit from the Cook Colliery project;
- (b) extend the Closing Date of the Entitlement Offer to 25 September 2023 and outline the revised timetable;
- (c) provide existing applicants under the Prospectus with a right to withdraw their application on or before 25 September 2023;
- (d) outline the arrangements for new applications from the date of this Second Supplementary Prospectus; and
- (e) update the list of recent ASX Announcements.

3. Cessation of Services at Cook Colliery

On 21 August 2023, the Company announced that:

- the Company has ceased the provision of contract services at the Cook Colliery effective as at close of business on Friday, 18 August 2023;
- the cessation of services will result in an approximately \$10 million net profit impact for Metarock, which will be recognised in the 2023 financial year; and
- the associated cash flow impact will be in the first quarter of the current financial year and is expected to be of a similar quantum.

A copy of that ASX Announcement is included in the Annexure to this Second Supplementary Prospectus.

4. Revised Timetable

The indicative timetable for the Entitlement Offer has been revised as follows:

Event	Date ¹
Entitlement Offer closes (5:00 pm Sydney time)	Monday 25 September 2023
Withdrawal date if applicant wishes to withdraw their application for New Securities (5:00 pm Sydney time)	Monday 25 September 2023
Issue of New Shares and New Options ² under the Entitlement Offer and Subscription Options under the Conditional Placement	Monday 2 October 2023
Commencement of trading on a normal settlement basis of New Shares issued under the Entitlement Offer	Tuesday 3 October 2023
Dispatch of holding statements for New Shares and New Options issued under the Entitlement Offer and Subscription Options issued under the Conditional Placement	Thursday 5 October 2023

¹ The timetable is indicative only and subject to change. The Company retains the discretion, subject to the ASX Listing Rules and the Corporations Act, to alter any or all of these key dates at its discretion (generally or in particular cases), without prior notice, including extending the Closing Date or to withdraw the Entitlement Offer without prior notice. Applicants are encouraged to submit their payments for the New Shares as soon as possible.

² The New Options and Subscription Options will not be quoted on ASX.

5. Withdrawal rights

In accordance with section 724(2) of the Corporations Act, all applicants who applied for New Securities under the original Prospectus will be given a copy of this Second Supplementary Prospectus and may choose to withdraw their application and be repaid their Application Monies, provided they give the Company written notice of their wish to do so within one month of the date of this Second Supplementary Prospectus.

Any repayments made by the Company pursuant to an applicant exercising their right to withdraw their application will be made in full without payment of interest.

An applicant who wishes to withdraw their application must submit a written request to the Company by mail or delivery to the following address, so that it is received within one month after the date of this Second Supplementary Prospectus (i.e., received by 5:00pm Sydney time on Monday, 25 September 2023):

Metarock Group Limited
C/- LINK Market Services Limited
Locked Bag A14
Sydney South NSW 1235

If you do not wish to withdraw your application, you do not need to take any action.

6. Applications

6.1 ***Eligible Shareholders who have NOT previously submitted an Application***

Applications for New Shares and New Options under the Entitlement Offer **must** be made using the Entitlement and Acceptance Form attached to or accompanying this Second Supplementary Prospectus (**Supplementary Application Form**).

Applications must **not** be made on the original Application Form attached to or accompanying the original Prospectus.

The Supplementary Application Form contains detailed instructions on how to submit your Application by BPAY®, or, for New Zealand holders, payment of Application Monies by electronic funds transfer and return of a duly completed Supplementary Application Form.

Applications must be received by the Company no later than the extended Closing Date (being 5:00pm Sydney time on Monday, 25 September 2023).

In all other respects, the procedure for applying for New Shares and New Options is as set out in Sections 2.8 and 2.9 of the Prospectus.

6.2 Eligible Shareholders who HAVE previously submitted an Application and DO NOT want to withdraw their Application

Eligible Shareholders in this category do not need to complete a Supplementary Application Form.

However, such applicants may lodge a Supplementary Application Form if they wish to apply for additional New Shares and New Options in accordance with the instructions set out above and contained in the Supplementary Application Form.

6.3 Eligible Shareholders who have previously submitted an Application and want to withdraw their Application

Eligible Shareholders in this category may withdraw their Application and be repaid all Application Monies upon written request to the Company, as set out in section 5 of this Second Supplementary Prospectus.

6.4 Supplementary Application Form for Subscription Options

An application for the Subscription Options must be made by M Resources using the replacement application form provided to M Resources with this Second Supplementary Prospectus as the sole participant in the offer of Subscription Options.

7. Additional Information

Applicants should also be aware that, between the date of lodging the Prospectus with ASIC and the date of this Second Supplementary Prospectus, various other documents have been lodged with ASX as set out in the table below:

August 2023	
21st	Cessation of Services at Cook Colliery
July 2023	
31st	Quarterly Activities/Appendix 4C Cash Flow Report
28th	Updated Target Market Determination
28th	Update - Proposed issue of securities - MYE (Appendix 3B)
28th	Update - Proposed issue of securities - MYE (Appendix 3B)
28th	Supplementary Prospectus
14th	Update - Proposed issue of securities - MYE (Appendix 3B)
14th	Update - Proposed issue of securities - MYE (Appendix 3B)
14th	Entitlement Offer - Extension of Closing Date
June 2023	
30th	Update on Asset Sales
30th	Update - Proposed issue of securities - MYE (Appendix 3B)
30th	Update - Proposed issue of securities - MYE (Appendix 3B)
30th	Entitlement Offer - Extension of Closing Date
22nd	Final Director's Interest Notice - P Green
20th	Changes to Board & Management and Proposed Asset Sales
16th	Update - Proposed issue of securities - MYE (Appendix 3B)
16th	Update - Proposed issue of securities - MYE (Appendix 3B)
16th	Entitlement Offer - Extension of Closing Date
2nd	Update - Proposed issue of securities - MYE (Appendix 3B)

This second supplementary prospectus is to be read with the prospectus dated 12 May 2023 and supplementary prospectus dated 28 July 2023 issued by Metarock Group Limited.

2nd	Update - Proposed issue of securities - MYE (Appendix 3B)
2nd	Entitlement Offer - Extension of Closing Date
May 2023	
24th	Becoming a substantial shareholder (M Resources)
24th	Change of Director's Interest Notice - P Green
24th	Application for quotation of securities - MYE (Appendix 2A)
23rd	Initial Director's Interest Notice - M Smith
23rd	Final Director's Interest Notice - C Bloomfield
23rd	Final Director's Interest Notice - G Meena
23rd	Final Director's Interest Notice - J Whitcombe
22nd	Application for quotation of securities - MYE (Appendix 2A)
22nd	Completion of Conditional Placement
19th	Correction to Announcement - Despatch of Prospectus
19th	Entitlement Offer - Despatch of Prospectus
15th	Update - Proposed issue of securities - MYE (Appendix 3B)
12th	Update - Proposed issue of securities - MYE (Appendix 3B)
12th	Target Market Determination
12th	Proposed issue of securities - MYE (Appendix 3B)
12th	Prospectus
12th	Investor Presentation
12th	Capital Raising Announcement

Copies of those announcements are available from the Company's website <https://www.metarock.com.au/investor-centre/asx/>, and the Company will provide a copy without charge on request between the date of issue of this Second Supplementary Prospectus and the Closing Date.

8. Consents

The Company confirms that as at the date of this Second Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

9. Directors' Authorisation

This Second Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Second Supplementary Prospectus with ASIC.



Mr Murray Smith
Non-Executive Director and Acting Chair
For and on behalf of
Metarock Group Limited

Annexure - ASX Announcement on 21 August 2023



21 August 2023

ASX Announcement

Finalisation of Legacy Issues - Cessation of Services at Cook Colliery

Metarock Group Limited (ASX: MYE) (“Metarock” or “the Company”) announces that its subsidiary, Mastermyne (CC) Operations Pty Ltd (“Mastermyne”) has ceased the provision of contract services at the Cook Colliery effective as at close of business on Friday, 18 August 2023.

The cessation of services will result in an approximately \$10 million net profit impact for Metarock, which will be recognised in the 2023 financial year. The associated cash flow impact will be in the first quarter of the current financial year and is expected to be of a similar quantum.

Exiting the Cook Colliery project eliminates the impact a challenging contract has had on the Company and finalises the last of the legacy issues which the Company has been working through since the start of the calendar year including:

- Exiting the Crinum Mine and divesting the vast majority of associated plant and equipment;
- Concluding the Peak and Thalanga contracts in relation to the Pybar business; and
- Repayment of \$33.6 million in asset finance facilities.

Interim Chair Mr Murray Smith noted that “the cessation of services at Cook Colliery now enables the Company to dedicate its efforts to its existing order book and a range of new contracting opportunities that are being pursued”. Metarock continues to execute its turnaround strategy and Mr Smith further expressed the Board’s appreciation of the Company’s workforce across all of its operations, including the team at Cook Colliery for their efforts during this period.

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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