



12 December 2023

CONTRACT UPDATE

Metarock Group Limited (ASX: MYE) (“Metarock” or “the Company” or “the Group”) is pleased to provide an update on progress in relation to the Savage River mine opportunity (ASX announcement 30 October 2023).

PYBAR Mining Services (‘PYBAR’) and Grange Resources Limited (ASX: GRR) have now executed a services agreement for PYBAR to provide a scope of works¹ which includes: the services, labour and equipment required for the continued development of an underground exploration decline, and lateral development roadways, needed for ongoing exploration and studies to support the planned development of Grange Resources’ Savage River North Pit Underground project in Tasmania.

This phase of works is valued at approximately \$20 million over a term of 12 months. PYBAR has commenced mobilising to the site.

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

Further information:

Jon Romcke, Executive Chair – 07 4963 0400

Jeff Whiteman, Interim Chief Executive Officer – 07 4963 0400

¹ PYBAR ASX release on 30 October 2023, and described by Grange Resources in their latest Quarterly Activity Report published on 27 October 2023