



5 February 2024

## APPOINTMENT OF CEO

Metarock Group Limited (ASX: MYE) (“Metarock” or “the Company” or “the Group”) has appointed Mr Jeffrey Whiteman as Chief Executive Officer & Managing Director, effective immediately. Mr Whiteman has been acting in the capacity of Interim CEO of the Group since June 2023, after having joined Metarock as CFO in November 2022.

Mr Whiteman has been instrumental in leading the team in delivering on Metarock’s turnaround plan over the past year including addressing several major legacy challenges, injecting \$25 million into the Company through the placement to M Resources, reducing net debt and extending banking facilities, whilst also focusing on ensuring the core business units of Mastermyne, PYBAR, Wilson Mining and MyneSight are achieving their goals of safe and efficient operations.

Executive Chairman, Mr Jon Romcke, said: “The Group is emerging from a particularly challenging period in its history. The business turnaround is well advanced as demonstrated by the results in the recent quarterly activity report (ASX release 31 January 2024). It is appropriate that we move forward now with stability at the senior executive level and I am pleased that Jeff has accepted the permanent role of CEO and will join the Metarock board as Managing Director.”

Mr Whiteman’s prior executive roles include Executive General Manager of the largest surface drill and blast contractor in Australia, CFO of a large Queensland based civil and mining contractor and CFO of an ASX200 agribusiness. Before transitioning into the corporate sector, Mr Whiteman was the Queensland Head for ANZ’s mid-market private equity business, following 12 years with PwC Corporate Finance in London and Brisbane.

Mr Whiteman is a Chartered Accountant, a Corporate Financier and holds a Bachelor of Engineering (Honours) in Civil Engineering.



## Key Terms of Employment

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Base Salary	560,000
Superannuation	27,500
<b>Total Fixed Remuneration</b>	<b>587,500</b>

### *Short Term Incentives ('STI')*

Up to 70% of Base Salary, payable in cash, subject to achievement of Key Performance Indicators aligned with the safety and financial performance of the group as well as other factors specific to the CEO role.

### *Long Term Incentives ('LTI')*

70% of Total Fixed Remuneration issued as Performance Rights under the Company's Performance Rights plan and subject to vesting and performance conditions.

### *Termination Notice Period*

12 weeks notice by either party.

The Appendix 3X for Mr Whiteman is attached to this announcement.

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

### Further information:

Jon Romcke, Executive Chair – 07 4963 0400

Andrew Ritter, Company Secretary – 07 4963 0400

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Metarock Group Limited</b>
<b>ABN</b>	<b>96 142 490 579</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Jeffrey Keith Whiteman
<b>Date of appointment</b>	5 February 2024

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil.

+ See chapter 19 for defined terms.

## Appendix 3X Initial Director's Interest Notice

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### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Interest held by JK &amp; VA Whiteman ATF The Whiteman Family Trust, of which Mr Whiteman is a trustee and beneficiary of the trust.</p>	<p>Ordinary Shares: 640,650 Performance Rights: 2,939,893 Options: 4,114 (\$0.23 ex price, expiry 31/5/28)</p>

### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.