

1st December 2014

ASX Announcement



**UPDATE ON MASTERMYNE GROUP'S ACQUISITION OF DMS
DMS SHAREHOLDER APPROVAL OF THE SCHEME**

Mastermyne Group Limited (“**MYE**” or the “**Company**”) (ASX:MYE) is pleased to announce that the shareholders of Diversified Mining Services Limited (“**DMS**”) today voted in favour of the previously announced Scheme of Arrangement (“**Scheme**”) under which MYE will acquire all of the issued shares in DMS.

The resolution to approve the Scheme was approved by DMS shareholders at the Scheme Meeting in Brisbane. 99.96% of the votes cast in were in favour of the resolution and 98.81% of the DMS shareholders present at the meeting (in person or by proxy) voted in favour of the resolution.

The second Court hearing to approve the Scheme is scheduled for Tuesday, 16 December 2014. If the Court approves the Scheme, DMS proposes to lodge the Court orders with the Australian Securities and Investments Commission so that the Scheme becomes effective on 23 December 2014, at which point all DMS shares will be transferred to MYE.

Further information:

Tony Caruso – Chief Executive and Managing Director: (07) 4963 0400

Or visit www.mastermyne.com.au

About Mastermyne

Mastermyne Group Limited (ASX:MYE) was established in 1996 and is a leading provider of specialised services to the Australian coal mining industry. Mastermyne listed on the ASX on 7 May 2010.

It has three operating divisions, Mastermyne Underground (underground roadway development, installation of conveyors and longwall relocation), Mastermyne Engineering (design and engineering of specialised mining equipment and consumables) and Mastermyne Services (electrical, mechanical and maintenance services).

Based in Mackay Queensland, Mastermyne has operations in Queensland's Bowen Basin and the Illawarra and Hunter Valley regions in New South Wales.