

25th November 2013

ASX announcement



Mastermyne Group Limited – FY2014 H1 Guidance Update

Leading underground coal contractor Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) today released updated guidance for H1 FY2014. The Company now expects NPAT to be in the range of \$400,000 to \$600,000 for the half year FY2014 with revenue between \$72 million and \$76 million. The reduced first half guidance is a result of new contracted work being delayed into H2 FY2014.

Key points:

- New contract mobilisation has pushed back into H2 FY2014
- Revenue range of \$72m to \$76m
- NPAT range of \$400k to \$600k
- Gross Profit Margins remain on target
- EBITA margins diluted from lower revenue while overhead base remains right sized
- FY2014 H2 expected to be significantly stronger than FY2014 H1
- Strong pipeline of potential work coming through from H2 FY2014

Mastermyne’s Managing Director, Tony Caruso said, “The first half has been tougher than expected however we expect a stronger second half and will provide updated guidance with the half year results.”

Further information:

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

Bill Lyne – Company Secretary: (07) 3378 7673

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.