

31 May 2013



## **ASX announcement**

### **Mastermyne Group Limited – Updated Outlook**

Leading underground coal contractor Mastermyne Group Limited (ASX Code: MYE) today provides an update to previous earnings guidance released to the market on 26 February 2013.

MYE now anticipates NPAT for the 12 months to 30 June 2013 to be in the range of \$11.1-\$11.6 million which compares to the Company's previous guidance of \$12-13 million. Revenue is anticipated to be between \$245-\$250 million which compares to the Company's previous guidance of \$245-255 million.

The Company continues to pursue a number of significant tender opportunities however the timing of these projects remains uncertain. In addition, the Company remains the only major contractor still operating on a number of key sites and therefore is well positioned to undertake further work required on these sites as the coal market recovers.

Tony Caruso commented "Although we expect the first half of FY14 to remain very challenging, Mastermyne is well positioned. We expect to enter FY14 with little net debt and are expecting momentum to build over the year."

Full year results for FY2013 are expected to be released to the market on 28 August 2013.

### **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](http://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.