

1st August 2019

ASX Announcement

Mastermyne Group Limited Awarded Anglo American Development and Outbye Services Contract - Aquila Project

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) is pleased to announce it has been awarded the Development and Outbye Services Contract for Anglo American’s Aquila Project. The Company has been engaged to undertake roadway development in the mains and gate roads, and all outbye related services for the establishment of the new longwall operation at Aquila Mine.

Pre-mobilisation works have commenced on site and once fully resourced the contract will employ 160 full time personnel with a project duration of two years. As flagged in previous announcements, the Company has also been engaged to supply development equipment from its fleet and will deploy a continuous miner and ancillary development equipment for the project. Total revenue generated from the mining contract and equipment supply is up to \$95 million over the two year life of the contract, with the first phase of mobilisation commencing in early September and full mobilisation planned for the end of November this year.

Mastermyne CEO, Tony Caruso, said “the Company is very pleased to have secured this new project and our proven track record in delivering major underground infrastructure and roadways safely and efficiently positioned us well for this work. We look forward to working with Anglo American to deliver this new longwall project producing premium high quality hard coking coal. This project builds on Mastermyne’s already very strong order book we have for FY2020, and pleasingly we still have a material near term pipeline of new opportunities currently being tendered”.

Further information:

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