

20th September 2017

Mastermyne Group Limited Completes \$6.0 million Placement

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) announced today the successful completion of a \$6.0 million placement through the issue of 10 million shares at \$0.60 per share (“Placement”). The Placement was heavily oversubscribed and well supported by existing and new institutional investors.

The issue price represents a 3.2% discount to the close price of \$0.62 on Monday, 18 September 2017 and a 2.6% premium to the five day volume weighted average price of \$0.585.

Mastermyne’s CEO and Managing Director, Tony Caruso said, “We are pleased to have received a very high level of support from both existing and new institutional investors for the Placement”.

Mr Caruso said funds raised from the Placement will enable the Company to actively pursue new opportunities within the Company’s pipeline, further strengthen the balance sheet and allow the Company to move quickly as opportunities present. Shares issued as part of the Placement will rank equally in all respects with the Company’s existing fully paid ordinary shares. The Placement represents approximately 11% of the Company’s current issued shares and therefore does not require shareholder approval.

Settlement of the new shares is expected to take place on Monday, 25 September 2017, and the new shares are expected to be issued and commence trading on Tuesday, 26 September 2017.

Mastermyne has requested that its trading halt be lifted with effect from the open of market today.

Wilsons Corporate Finance Limited acted as Lead Manager in respect of the Placement. Integra Advisory Partners Pty Ltd has acted as corporate advisor and Clayton Utz has acted as legal advisor to the Company.

Further information:

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

Liz Blockley – CFO and Company Secretary: (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 two operating divisions, Mastermyne Mining (underground roadway development, installation of conveyors and longwall relocation), Mastertec Products and Services (access solutions (scaffolding & rigging), protective coatings, pipeline services, structural, mechanical, electrical & line boring, fabrication & machining)

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