

# ASX Announcement

Field Solutions Holdings Limited (ASX: FSG)  
ASX Limited  
Company Announcements Office

18 February 2025

## **Sale of FSG Mining**

Field Solutions Holdings Limited (ASX: FSG) (**FSG** or the **Company**), Australia's leading rural, regional, and remote telecommunications carrier and full-service ICT provider, is pleased to announce it has entered into a binding heads of agreement to sell its mining customer base to PIT Mining IT Pty Ltd.

### **Headlines**

- \$4.975M sale value, subject to working capital and other adjustments, \$1.975M of which is subject to performance conditions
- 80 customers and 21 staff to transition the buyer
- FSG anticipates a reduction of \$4.8M in operating expenses and \$12M in gross revenue associated with the sale

Consistent with its previously announced strategy, FSG has sought to divest its mining business unit to reduce revenue concentration and high-capex project risk.

The sale of this business unit to Pit Mining IT is subject to the finalisation of a business sale agreement on or before 1 March 2025.

The announcement has been approved by the board of Field Solutions Holdings Limited.

### **About FSG**

FSG provides, builds and operates "true broadband networks" specifically for rural, regional and remote Australia. FSG is a licensed Australian telecommunications carrier, providing services via its own telecommunications network (trading under the brands 'JustISP' TasmaNet and "Ant Communications) and a NBNco Retail Service Provider.

### **FSG Contact Details**

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