

3 March 2025

**MASTERMYNE GROUP LIMITED (ASX CODE: MYE)
NOTICE OF UNMARKETABLE PARCEL BUY BACK**

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”), a Mining Services business specialising in underground operations, is pleased to announce the details of a buy back offer for holders of unmarketable parcels of shares (**Eligible Holders**) in the Company (**Buy Back**). Under the ASX Listing Rules, holdings of the Company’s shares valued at less than \$500 are considered to be less than marketable parcels (**Unmarketable Parcels**).

The Directors value all of the Company’s shareholders, but also recognise that holders of Unmarketable Parcels may find it difficult or costly to dispose of their shares. The proposed Buy Back will allow Eligible Holders to sell their shares in the Company without incurring brokerage and other expenses.

All Eligible Holders may elect to opt out of the proposed Buy Back and retain their shareholding by following the process that will be outlined in a letter that will be sent to each Eligible Shareholder, and will contain full details about the Buy Back.

The Buy Back will also assist in reducing the Company’s share registry and other administrative costs associated with maintaining a large number of small shareholders. Of the Company’s 1,501 current shareholders, approximately 38% hold Unmarketable Parcels. Once completed, it is expected that this Buy Back will rationalise the share register, which not only will result in a cost saving but will also alleviate some of the administrative burden of maintaining a high percentage of unmarketable holdings.

Based on the share register of the Company as at 7.00pm (Sydney time) on Thursday, 27 February 2025 (**Record Date**), an Unmarketable Parcel is any shareholding of 3,704 shares or less. This is determined using the closing market price of \$0.135 per share on the Record Date. The Directors have determined that the Buy Back price will be \$0.1420 per share (being the volume weighted average price for the five-day trading period preceding the Record Date).

In summary:

- An Unmarketable Parcel of shares is any shareholding of 3,704 shares or less;
- The maximum number of shares that can be acquired under the Buy Back is 827,728 shares held by 564 shareholders, which represent represents approximately 0.27% of Mastermyne’s current issued share capital of 309,276,963 ordinary shares held by 1,501 shareholders; and

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ABN: 96 142 490 579

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- The aggregate value of all the Mastermyne shares held by Eligible Holders at the Buy Back price is approximately \$117,500.

Shareholders who own more than 3,704 shares on the Record date will not be able to participate in the Buy Back. In addition, shareholders who purchase any Mastermyne shares after the Record Date, whether on ASX or by private off-market transfer will not be eligible to participate in the Buy Back.

The shares acquired by the Company under the Buy Back will be cancelled in accordance with the Corporations Act 2001 (Cth).

An Unmarketable Parcel Buy Back Retention Form (including contact details for further information in respect of the Buy Back) will be sent out to Eligible Holders on Friday, 7 March 2025.

The key dates/timetable in relation to the Buy Back are as follows:

Record Date for Buy Back	7:00pm (Sydney time) Thursday, 27 February 2025
Announcement of Buy Back	Monday, 3 March 2025
Notice of Divestiture and Share Retention Form sent to Eligible Holders	Friday, 7 March 2025
Relevant Date, being the closing date for receipt of Share Retention Form by Company	5.00pm (Sydney time) Tuesday, 22 April 2025
Announcement of Outcome of Buy Back	Thursday, 24 April 2025
Estimated date for EFT payment of proceeds of Buy Back	Wednesday, 30 April 2025

Eligible Shareholders who wish to retain their shares must complete and return their personalised Share Retention Form to the Company's share registry, Link Market Services, so that it is received by no later than 5:00pm (Sydney time) Tuesday, 22 April 2025. Further details of how to complete and return the form will be included in the letter to be sent to Eligible Holders.

Mastermyne may modify these dates, suspend, or terminate the Buy Back. Any modification, suspension or termination will be announced via the ASX.

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Approved for distribution by the Board of Directors of Mastermyne Group Limited.

Andrew Ritter, Company Secretary

Further information:

Jeff Whiteman, Managing Director and Chief Executive Officer – 07 4963 0400

Matt Ruhl, CFO – 07 4963 0400

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