

20 May 2026

FY26 revenue and underlying EBITDA expected at upper end of guidance range

Highlights

- FY26 revenue and underlying EBITDA¹ expected at upper end of guidance range of \$220m-\$230m and \$17.0m-\$18.0m respectively
- Unaudited revenue FY26 year-to-date (30 April 2026) of \$193.3m
- Strong 2H FY26 performance driven by high strata consolidation activity
- Order book² of \$461m, including ~\$50m in recently signed Anglo American agreements
- Solid pipeline of \$1.3bn, including \$593m in near-term opportunities
- Net cash³ of \$36.9m at 30 April 2026, up from \$33.1m at 31 December 2025

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) provides the following update on financial performance for FY26 year-to-date.

As a result of the strong performance in 2H FY26 to date, Mastermyne now expects FY26 revenue and underlying EBITDA to be at the upper end of its previously announced guidance⁴ range of \$220m-\$230m (FY25: \$210m) and \$17.0m-\$18.0m (FY25: \$13.8m) respectively. Unaudited revenue to 30 April 2026 was \$193.3m. The Company reported 1H FY26 revenue of \$108.9m and underlying EBITDA of \$8.3m.

The solid second-half momentum reflects high levels of strata consolidation activity, with the underlying mining business performing well and favourable market conditions resulting in increased headcount across key projects.

The business has successfully negotiated a path through supply chain disruptions related to the Middle East conflict, which affected strata consolidation product availability in late March and April. These challenges began to normalise in the second half of April.

The Company's order book stands at \$461m. This includes 12-month agreements with Anglo American extending Mastermyne's existing work scopes across its three underground Queensland operations, with estimated gross revenues of approximately \$50m⁵.

¹ Underlying EBITDA is earnings before net finance expenses, income tax, depreciation & amortisation and reflects various adjusting items.

² Including potential contract extensions totalling \$178m.

³ Net cash position excludes the impact of a financial penalty of \$7.0m plus the regulator's costs of \$0.3 million imposed by the District Court of Queensland on 1 May 2026. The Company has filed a notice of appeal against the conviction.

⁴ ASX release dated 25 February 2026.

⁵ ASX release dated 7 April 2026.

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Mastermyne's pipeline of targeted opportunities stands at \$1.3bn, with \$593m considered near-term (where the decision to award a contract is expected within 12 months).

Net cash at 30 April 2026 was \$36.9m, up from \$33.1m at 31 December 2025.

Mastermyne Managing Director & CEO, Jeff Whiteman, said:

"The second half has seen a continued step-up in activity, particularly in strata consolidation. While we had to navigate a supply-demand imbalance through March and April due to the situation in the Middle East, our inventory position is normalising and the business is performing well across strata, mining and products. Market conditions remain favourable, our order book is strong and we are well placed to convert growth opportunities through our long-standing client relationships and value-adding solutions."

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

Stephen Rodgers, Company Secretary

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About Mastermyne

Founded in 1996, Mastermyne Group Limited specialises in the delivery of underground mining solutions with market leading capabilities in strata consolidation, development, outbye and longwall support, technical services and products. The Company trades under two well recognised brands, Mastermyne and Wilson Mining, with extensive coverage across all three major coal basins in New South Wales and Queensland.

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