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5 August 2026

Award of new Dendrobium mining services contract valued up to $255m

Highlights

- New mining services contract executed with GM³ in relation to the Dendrobium underground metallurgical coal mine in NSW
- Initial 2-year term (plus two x 2-year extension options) with estimated gross revenues of approximately $85 million across the initial 2-year term
- Two x 2-year extension options, if taken up, would result in total estimated gross revenues from the contract of approximately $255 million over 6 years
- Builds on Mastermyne's current strata consolidation services at Dendrobium mine, adding more than 140 new roles

Mastermyne Group Limited (ASX Code: MYE) ("Mastermyne" or "the Company") is pleased to announce the execution of a new mining services contract with GM³ for its Dendrobium underground coal mine in New South Wales.

The contract is for an initial term of 2 years plus two x 2-year extension options, with works scheduled to commence in September 2026. Gross revenues across the initial 2-year term are estimated to be approximately $85 million. The two x 2 year options, if exercised by GM³ would take total estimated gross revenues from the contract over the 6 years to approximately $255 million.

This latest contract, involving more than 140 new roles, expands Mastermyne's existing scope of services at Dendrobium, which currently comprises strata consolidation and project work. The Company also sees further opportunities to grow its footprint at the mine, which it will report on as and when these eventuate.

GM³ is a metallurgical coal focused joint venture between Golden Energy and Resources (GEAR) and Mastermyne's largest shareholder, M Group.

Mastermyne Managing Director & CEO, Jeff Whiteman, said:

"We are excited to build on our existing partnership with GM³, expanding the range of services that we deliver at Dendrobium mine, which is in addition to our mining services contract encompassing approximately 220 roles at GM³'s nearby Appin mine[1] that commenced mid-2025.

"Looking ahead, we enter FY27 with considerable momentum and confidence. The Company's order book and pipeline of opportunities remains strong, underpinned by sustained demand for specialist underground coal mining services throughout the East coast coal basins."

1. See Announcement 'GM³ Contract Awarded 25 March 2025'

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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, longwall and outbye 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.