mastermyne

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26 August 2026

Mastermyne Delivers Strong FY26 Results

Highlights

- Revenue up 13% to $237.7m and underlying EBITDA up 47% to $20.3m, above upper end of guidance range of $230m and $18.0m respectively
- Underlying net profit before tax (NPBT) up 148% to $15.7m (FY25: $6.3m)
- Net operating cash flow of $20.3m (FY25: $16.9m)
- Net cash up 60% to $46.5m at 30 June 2026 (FY25: $29.1m)
- Order book up 38% to $432m[1] at 30 June 2026 (FY25: $314m)
- Pipeline increased to approximately $1.5bn, including approximately $823m of near-term[2] opportunities
- Post year-end, new contract secured with GM[3] for the Dendrobium mine, estimated at $85m over the initial two-year term and up to $255m in total
- Exclusive distribution agreement with Jennmar Holdings LLC extended to 2047

The Company will host an investor webinar to discuss the FY26 results today at 10.30am AEST. Click here to register

Mastermyne Group Limited (ASX Code: MYE) ("Mastermyne" or "the Company") is pleased to report its results for the financial year ended 30 June 2026 (FY26), reporting a materially improved operating and financial performance. Revenue and underlying EBITDA both finished above the upper end of the guidance range issued with the Company's 1H FY26 results.

Mastermyne Managing Director & CEO, Jeff Whiteman, said:

"FY26 marks a clear return to growth for Mastermyne. The result reflects disciplined operational execution, improved market conditions and elevated demand for the Company's specialist strata consolidation services. Our order book and pipeline both strengthened materially over the year, and the new contract secured post year-end with GM[3] for Dendrobium further bolsters our revenue visibility.

We enter FY27 with strong contract and pipeline momentum, a growing workforce and secure arrangements for the supply of market leading products from strategic partners including Jennmar Holdings LLC."

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[1] Order book includes contract extension options; these are not duplicated in the pipeline.
[2] Near term refers to where a decision to award a contract is expected within 12 months

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Financial Performance

Revenue from continuing operations increased 13% to $237.7 million (FY25: $210.2 million), reflecting a broader revenue base, higher activity levels – including the full contribution from the GM³ Appin project (commenced May 2025) – and increased demand for strata consolidation services.

Underlying EBITDA increased 47% to $20.3 million (FY25: $13.8 million) on stronger operating leverage, improved project performance and cost discipline, resulting in underlying EBITDA margin increasing 28% to 8.5% (FY25: 6.6%). Underlying NPBT rose 148% to $15.7 million (FY25: $6.3 million) and underlying NPAT was $11.0m (FY25: $3.9 million).

The order book grew to $432 million (FY25: $314 million), and the pipeline increased to approximately $1.5 billion (FY25: $0.9 billion), including approximately $823 million near-term (expected to be awarded within the next 12 months). Figures exclude the post year-end award of Dendrobium.

Net operating cash flow was $20.3 million, supporting net cash of $46.5 million, up 60% from $29.1 million 12 months earlier. The $30 million Scottish Pacific Business Finance facility, undrawn at 30 June 2026, was extended in July 2026 for a minimum term of 2 years.

Operational Highlights

The Company strengthened its forward revenue base and market position through a series of contract extensions and new awards:

- New three-year Glencore contract, plus a two-year option, for ventilation and strata consolidation at Ulan, estimated at $10–$15 million.
- New three-year Yancoal agreement, with extension options, for services at the Ashton and Moolarben mines in NSW, estimated at $15–$20 million.
- Anglo American contracts across its three Queensland underground operations were extended to April 2027, estimated at $50 million.
- Post year-end, new GM³ contract for the Dendrobium mine (two years plus two two-year options), estimated at $85 million for the initial term and up to $255 million in total.

Importantly, on the supply side, Mastermyne extended its exclusive distribution agreement with Jennmar Holdings LLC for critical strata consolidation products to 2047, providing certainty for the foreseeable future.

Outlook

Mastermyne enters FY27 from a position of strength, with an expanded order book and pipeline providing improved earnings visibility and reflecting continued client confidence.

The medium-term outlook is supported by strong demand for coal and commodity prices, together with growth in activity due to new and recommencing longwall operations across Australian mines. Contract extensions and ongoing demand for strata consolidation and specialist underground products continue to broaden the earnings base, while pipeline conversion, cross-selling at existing projects and investment in technical expertise and product innovation underpin further growth.

Mastermyne's relationship with M Group, its 54% strategic shareholder, continues to provide sector knowledge, market connectivity and access to a broader coal and infrastructure platform.

The strong net cash position provides flexibility to invest in capability, support growth and undertake strategic acquisitions. Continued focus on developing value adding solutions for clients, elevating safety performance, maintaining cost discipline and improving productivity and systems will create revenue opportunities which convert into earnings growth and cash generation.

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.