

9 October 2026

Award of new Tahmoor mining services contract valued up to \$240M

Highlights

- New mining services contract executed to provide approximately 160 roles in relation to the proposed restart and ongoing operation of Tahmoor mine in the Illawarra, NSW
- Tahmoor mine has been acquired by a consortium comprising M Group and GEAR, with the mine to be operated by GM³
- Initial 2-year contract term with gross revenues of approximately \$80 million
- Includes two x 2-year extension options which, if taken up, would result in gross revenues of approximately \$240 million over the full 6 year contract term
- Builds on Mastermyne's current portfolio of long-term contracts, including GM³'s Appin and Dendrobium mines, and will take Mastermyne's total workforce to over 1,000

Mastermyne Group Limited (ASX Code: MYE) ("Mastermyne" or "the Company") is pleased to announce the execution of a new mining services contract with GMT Mining Pty Ltd in relation to the restart and ongoing operation of Tahmoor Mine. Tahmoor Mine was acquired by a consortium comprising M Group (Mastermyne's largest shareholder), and Golden Energy and Resources (GEAR), with the mine operated by GM³. Tahmoor mine is a metallurgical coal mine located proximate to GM³'s Appin and Dendrobium mines in the Illawarra region of NSW. GM³ also owns and operates the nearby Appin and Dendrobium mines.

The new contract is for an initial term of 2 years generating gross revenues of approximately \$80 million, plus two x 2-year extension options, which, if exercised by the client, would take total gross revenues over the 6 years to approximately \$240 million.

This latest contract, involving more than 160 new roles, adds to Mastermyne's existing portfolio of long-term contracts, including GM³'s Appin contract which commenced in May 2025 and its Dendrobium contract which commenced last month. Post mobilisation of this contract, Mastermyne's total workforce is expected to exceed 1,000 people.

Mastermyne Managing Director & CEO, Jeff Whiteman, said:

"We are excited by this opportunity to further build on our existing partnership with GM³, increasing our total workforce in the Illawarra region to well over 500 roles across three leading mine projects: Appin, Dendrobium and now Tahmoor. It is also pleasing to see Tahmoor mine progressing towards the restart of operations, which will bring significant benefits for the local community and workers."

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.