21 December 2011

ASX announcement

Mastermyne Profit Guidance Half Year 2011

Underground coal contractor Mastermyne Group Limited (ASX Code:MYE) today released a statement advising that its half-year Net Profit After Tax (NPAT) guidance is in the range of $7.0 to $7.5 million for the half year ending December 2011.

Revenue is expected in the range of $115.0 to $120.0 million for the same half year period.

Managing Director Tony Caruso said that the increase was due to the organic growth on Mastermyne's existing projects and the revenue contribution from the additional mining equipment purchased late in the last financial year. The second half of the financial year is forecast to continue the strong performance.

About Mastermyne

Mastermyne Group Limited (ASX:MYE) was established in 1996 and is a leading provider of specialised services to the Australian coal mining industry. Mastermyne listed on the ASX on 7 May 2010.

It has three operating divisions, Mastermyne Underground (underground roadway development, installation of conveyors and longwall relocation), Mastermyne Engineering (design and engineering of specialised mining equipment and consumables) and Mastermyne Services (electrical, mechanical and maintenance services).

Based in Mackay Queensland, Mastermyne has operations in Queensland's Bowen Basin and the Illawarra and Hunter Valley regions in New South Wales.

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