

11 January 2013

ASX announcement



Mastermyne Group Limited – Appin Area 9 Contract Announcement

Mastermyne Group Limited today announced that it has been awarded a contract for Development Drivage and Outbye Services at BHP Illawarra Coal's Appin Area 9 Project. The Contract will commence in March 2013 and has an expected duration of approximately two and half years. The works involve development drivage and outbye services and will employ 60 people once fully mobilised, which will include personnel transitioning from the Dendrobium Project.

Mastermyne Group Managing Director Tony Caruso said that the company was pleased with the contract win and attributed this success to the long term relationship with Illawarra Coal where Mastermyne has worked safely and productively over a long period of time at both the Dendrobium and Westcliff operations.

Mr Caruso said that this contract was one of several that the company had been working on in the lead up to Christmas and that he was confident that there would be more contracts added to Mastermyne's order book over the next 3 months. "Like many we have felt the effects of the slowdown across the coal sector last year and we have seen some contraction in our workforce and equipment fleet which will impact in the second half earnings for FY2013". But with this Appin Area 9 contract, several other tenders that the company is in discussions on and the solid tender pipeline we are confident that the Mastermyne Group will continue to build on the FY2014 order book.

Also providing an update on the Newstan Contract, Mr Caruso also said that the company was still in ongoing discussions with Centennial Coal Management to finalise the demobilisation costs from the Newstan Project and as a result at this time the company was unable to provide an update to the market on the full financial effect of this contract prematurely ending.

Further information:

Tony Caruso – Chief Executive and Managing Director: (07) 4963 0400

Bill Lyne – Company Secretary: (07) 3378 7673

Or visit www.mastermyne.com.au

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.