

26 September 2013

ASX ANNOUNCEMENT

Chairman to Stand Down at AGM

Mastermyne Group Limited (ASX Code: MYE) advises that Peter Slaughter, independent non-executive Chairman, has informed the Board that he will not be standing for re-election at the Company's Annual General Meeting to be held on Monday 25 November 2013.

Mr Slaughter has held the Chairman's role since the Company's successful ASX listing in May 2010. He has overseen the transition from a private company to a listed entity and through significant growth during the subsequent years. He leaves the company well placed to manage the current conditions in the industry and to benefit from the return to growth.

Mastermyne Managing Director, Tony Caruso, thanked Mr Slaughter for his chairmanship and contribution to the Company's achievements over the years. "Peter has led our journey from a private to public business and his guidance and support particularly through the early years of listing has been integral to our success. I would like to publicly thank Peter for the significant contribution he has made to MYE and to me personally and we wish him all the best in the future".

In advising the Board of his decision, Mr Slaughter said that since his appointment just prior to the Company's listing in 2010, he had found the team culture at Mastermyne to be one of the best he had encountered as a director and manager in over 40 years in the mining sector and was sure they had the right plans in place to further grow the Company. He added his best wishes to Tony Caruso and his team.

The Board has begun the search for another non-executive Director.

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.