

12<sup>th</sup> September 2017

### **ASX announcement**

#### **Mastermyne Group Limited – Company Update**

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) provides the following market update.

- Guidance on FY2018 Revenue– previously \$160-\$180 million updated to \$165-\$185 million.
- Guidance on FY2018 EBITDA – \$10 - \$12 million.
- Received Notice of Award for a new multi-year development contract in Queensland with guidance to be updated on final execution of the contract.

The Company has continued to see improvement in trading conditions which will result in revenue returning to previous levels as indicated in the updated guidance on FY2018 revenue of \$165-\$185 million. Updated guidance will be provided to the market in the next two to three weeks once the final contract has been executed for the new Queensland development contract.

With the recent contract wins the Company is focused on recruitment and preparing equipment for the mobilisation of the new contracts including Narrabri development. The Company is structured to manage the additional revenue without increasing overheads enabling the business to leverage stronger EBITDA margins from the new revenue.

Mastermyne’s Managing Director, Tony Caruso said, “We continue to experience improved trading conditions across our business and we are very pleased to have strengthened the Company’s order book further by securing another multi-year contract. Our focus now is to execute well and improve margins across the business”.

#### **Further information:**

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

Liz Blockley – Company Secretary: (07) 4963 0400

Or visit [www.mastermyne.com.au](http://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 two operating divisions, Mastermyne Mining (underground roadway development, installation of conveyors and longwall relocation), Mastertec Products and Services (access solutions (scaffolding & rigging), protective coatings, pipeline services, structural, mechanical, electrical & line boring, fabrication & machining)

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