

18 November 2019

ASX Announcement

Mastermyne Renews Anglo American Metallurgical Coal Contract

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) is pleased to announce the renewal of the Moranbah Region Umbrella Contract with Anglo American Metallurgical Coal Pty Ltd (“Anglo American”) for a three-year term.

The contract extends the existing Umbrella Contract at Anglo American’s Moranbah North and Grosvenor Mines and commences from 15 November 2019. It includes an option to extend for an additional two years at Anglo American’s discretion.

Work under this contract is estimated to contribute revenues of around \$250 - \$300 million over the three-year term. The revenue and earnings from this contract extension have been included in the Company’s current FY2020 guidance.

The scope of work includes:

- Design, supply & installation, recovery and maintenance of ventilation structures and devices;
- Installation of secondary support;
- Outbye support and maintenance activities;
- Conveyor belt installations and recovery; and
- Development services,

Mastermyne CEO, Tony Caruso, said “the Company is very pleased to see the continuation of this long-term relationship, built with Anglo American over the past 17 years. Moranbah North and Grosvenor Mines supply high grade metallurgical coal to the international market for steel production, and we are pleased to support their successful operation. The continuation of this contract reinforces Mastermyne’s strong standing and value proposition in the sector and demonstrates the robust outlook for Metallurgical coal.”

Further information:

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