



6 September 2023

Changes in Board for announcement to the market

Changes in Composition of Board of Directors

Metarock Group Limited (**ASX: MYE**) ("**Metarock**", "**the Group**" or "**the Company**") today announces the following changes in its Board of Directors:

- Mr Jon Romcke has been appointed as Executive Chair;
- Mr Peter Barker, formerly an Advisor to the Board, has been appointed as a Non-Executive Director and Chair of the Audit and Risk Sub-Committee;
- Mr Murray Smith will step down as Acting Chair but remain a Non-Executive Director (as nominee of M Resources); and
- Mr Paul Rouse, Non-Executive Director has resigned from the Board.
- Messrs Romcke and Barker have been nominated for appointment to the Board by M Mining Services Pty Ltd, a major shareholder ("**M Resources**") under the terms of its investment in the Company which permits M Resources to appoint two Non-Executive Directors and an Independent Chair.

Jon Romcke

"Jon Romcke brings an extensive mining sector pedigree to Metarock having commenced his working life in underground coal mine manager roles before stints with BHP, Xstrata, Glencore, Sphere Minerals, Anglo, Stanmore and most recently as CEO Allegiance Coal Limited" said Mr Smith. Jon has prior experience as an executive director as Managing Director of Sphere Minerals, a then ASX listed Glencore subsidiary. Mr Romcke will work in the business as Executive Chair with a focus on business development, operational excellence and safety. Details of Mr Romcke's remuneration is set out below and in Appendix 1.

Peter Barker

Peter Barker has an extensive history as a CFO for large ASX listed entities including Computershare and Cardno and was instrumental in the turnaround and ultimate sale of the latter. Mr Barker currently serves as a Non-Executive Director for Workpac and brings extensive governance, finance and risk management skills to the Board. Mr Barker will serve as Chair of the Company's Audit and Risk Sub-Committee. "Peter also has knowledge of the Company having been engaged as an advisor to the Board for several months now" said Mr Smith.

Paul Rouse resignation

The Board expressed its appreciation to Mr Rouse for his contribution throughout a challenging period for the Company. Acting Chair, Mr Murray Smith noted that Mr Rouse had been instrumental in the

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ABN: 96 142 490 579



establishment and growth of the PYBAR business and its successes over the past 30 years. “Paul has been one of the true leaders in the underground hard rock contract mining services sector in Australia and his deep contribution to Metarock will be missed both professionally and personally”. Paul remains a significant shareholder of the Company and will continue to be an important part of the organisation’s history and culture.

Mr Smith further noted that these changes align with the ongoing execution of the Company’s turnaround strategy and the re-focus of the business on its core capabilities. “With a strengthened balance sheet, the cessation of unprofitable contracts throughout FY23 and these latest leadership changes, Metarock, through its major brands of PYBAR, Mastermyne and Wilson Mining is well positioned for sustained earnings improvement and growth in shareholder value” said Mr Smith.

The Appendix 3X for Messrs Romcke and Barker and the Appendix 3Z for Mr Rouse are attached to this announcement.

Approved for distribution by the Board of Directors of Metarock Group Limited.

Further information:

Murray Smith, Interim Chair – 07 4963 0400

Jeff Whiteman, Interim Chief Executive Officer – 07 4963 0400

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Appendix 1

Executive Chair Appointment Key Terms and Appendix 3X

With reference to the ASX announcement made on 6 September 2023 and in accordance with ASX Listing Rule 3.16.4, Metarock Group Limited (ASX Code: MYE) (“Metarock” or “the Company”) advises the key terms of the appointment of Mr Jon Romcke as Executive Chair of the Company.

Key Terms of Employment

Base salary \$ 400,000

Superannuation \$ 44,000

Total Fixed Remuneration \$ 444,000

Short Term Incentive (STI):

Maximum of 30% of the Base salary, payable in cash, subject to achievement of STI metrics aligned with the Company’s strategic objectives, with specific financial and non-financial measures for individual performance, group performance and the Company’s underlying performance, with the ability to achieve up to 150% of the allocated STI opportunity amount based on achievement of stretch metrics).

Long Term Incentive (LTI):

Terms to be negotiated and any securities to be issued will be subject to shareholder approval at Annual General Meeting in November 2023.

Termination Notice Period:

Tenure less than two years: 12 weeks notice (both parties)

Tenure more than two years: 16 weeks notice (both parties)



Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Metarock Group Limited
ABN	96 142 490 579

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jonathan Erik Humphries Romcke
Date of appointment	6 September 2023

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
N/A	N/A

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

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Introduced 30/9/2001.

Name of entity	Metarock Group Limited
ABN	96 142 490 579

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Anthony Barker
Date of appointment	6 September 2023

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
N/A	N/A

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Metarock Group Limited
ABN	96 142 490 579

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Paul Spencer Rouse
Date of last notice	17 June 2022
Date that director ceased to be director	6 September 2023

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Nucanopi Pty Ltd ACN 062 621 756 as trustee for the Rouse Family Trust in which Mr Rouse has an indirect interest.	14,573,661 fully paid MYE ordinary shares.

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.