

27 August 2025

MASTERMYNE GROUP LIMITED (ASX CODE: MYE) FY2025 Full Year Results

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”), is pleased to release its FY2025 results.

Revenue and earnings adversely impacted by external events, with full annualised benefit of new projects commenced during the year yet to be realised:

- Revenue from continuing operations: \$214m, down 27% (FY24: \$294m)
- Underlying EBITDA¹ from continuing operations: \$13.2m (FY24: \$29.4m)
- Underlying NPAT² from continuing operations: \$3.2m (FY24: \$19.6m)

Cash generation further strengthened balance sheet:

- Net Cashflow from Operating Activities: \$16.9m, in line with prior year (FY24: \$17.0m)
- Net Cash: \$29.1m, up 33% (FY24: \$21.8m)
- NTA per share: 20 cents (FY24: 20 cents)

Outlook

- Order book \$314m increased (FY24: \$280m) with new project awards (Peabody Energy’s Centurion mine and GM³’s Appin mine)
- Interim dividend of 0.5 cps, with nil final dividend to accelerate cash build in support of organic and inorganic growth opportunities

Jeff Whiteman, Chief Executive Officer and Managing Director, commented:

“FY25 was a dynamic and challenging year, driven by the need to respond quickly and effectively to significant external events. Notably, the separate ignition incidents at Grosvenor Mine in June 2024 and Moranbah North Mine in March 2025 resulted in a significant reduction in our manning levels during the year. In addition, our clients are operating in a subdued market with lower coal prices, difficult general market conditions and industrial relations settings, all creating a challenging environment.

Despite these challenges, Mastermyne remains in good shape. The company is focused on the areas that we can control, centred on safety, disciplined bid management and ongoing fiscal discipline positioning the Company to both take advantage of opportunities in the current market and be ready for future profitable growth.,

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Our portfolio of profitable projects, positive cashflow and disciplined capital management further strengthened our capital base during the year.

During the year, we commenced at Peabody Energy's new Centurion Mine in late 2024 and at GM³'s Appin Mine in the last quarter, resulting in an increased order book of \$314 million and further diversifying our client base. We also implemented several system improvements and cost-outs to enhance our competitive positioning in the current market.

Above all, we are demonstrating that Mastermyne is delivering safely and reliably every day across each of our projects, engendering a high level of trust from our clients, and underpinning the value of the Company over the long term."

Non-IFRS Measurements / Definitions

1. *EBITDA: Earnings before net finance expenses, income tax expense/benefit, depreciation and amortisation normalised for \$0.7m impairment on assets held for sale and \$1.4m of combined inventory write downs and provision for disposal*
2. *NPAT: Net Profit after tax normalised for \$0.7m impairment on assets held for sale and \$1.4m of combined inventory write downs and provision for disposal*

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

Andrew Ritter, Company Secretary

Further information:

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