Master Drilling Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 2011/008265/06)
JSE share code: MDI
ISIN: ZAE000171948
("Master Drilling" or the "Company")

Declaration of Special Dividend in respect of Financial Year 2025

Shareholders are referred to the Company's audited annual financial statements for the year ended 31 December 2025 ("Financial Year 2025"), released on SENS on 31 March 2026, wherein the Board advised that, having regard to then prevailing geopolitical uncertainty, global market volatility and the importance of maintaining financial flexibility during such uncertain times, it had resolved not to declare a dividend i.r.o. Financial Year 2025 at that time. The Board then indicated that it would consider such a dividend as soon as it became possible, possibly by way of a special dividend rather than a normally scheduled dividend.

The Board has continued to monitor global developments in the Company's external operating environment on a continuous basis. Notably, despite recent volatility, the increased oil prices and other global uncertainties did not have a material impact on our ongoing operations. While it was initially anticipated that these macro-environmental developments might necessitate the postponement and/or delay of certain clients' projects, all of our key initiatives progressed as initially scheduled and no cancellations and/or postponements were experienced.

Consequently, based on the Board's current assessment of the likely impact of these developments on the Company's prospects, financial position, liquidity profile, cash generation capabilities, and anticipated capital requirements, the Board has resolved to declare a special gross cash dividend in respect of Financial Year 2025 of ZAR 0,40 (forty cents) per ordinary share from income reserves.

SALIENT DATES

The salient dates relating to the special cash dividend are expected to be as follows:

- Latest finalisation date, by 11h00: Monday, 3 August 2026
- Last day to trade cum dividend: Tuesday, 11 August 2026
- Shares commence trading ex-dividend: Wednesday, 12 August 2026
- Record date: Friday, 14 August 2026
- Payment date: Monday, 17 August 2026

Share certificates may not be dematerialised or rematerialised between Wednesday, 12 August 2026 and Friday, 14 August 2026, both days inclusive.

A special dividend is subject to Exchange Control approval. A further announcement will be released once Exchange Control approval has been obtained.

The dividend has been declared from income reserves. The local dividend tax rate is 20%. The net dividend amount payable to shareholders who are subject to the 20% dividend withholding tax will therefore be ZAR 0,32 (thirty-two cents) per ordinary share.

The Company's income tax reference number is 9797433159.

The number of ordinary shares in issue at the date of this announcement is 150 536 779.

Fochville
11 June 2026

Sponsor

Investec Bank Limited