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Australia's leading underground coal mining solutions partner

INVESTOR PRESENTATION | 9 JUNE 2026

MASTERMYNE GROUP LIMITED

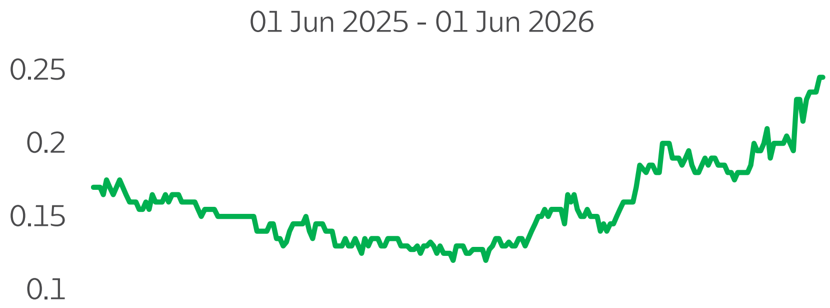
Market Profile

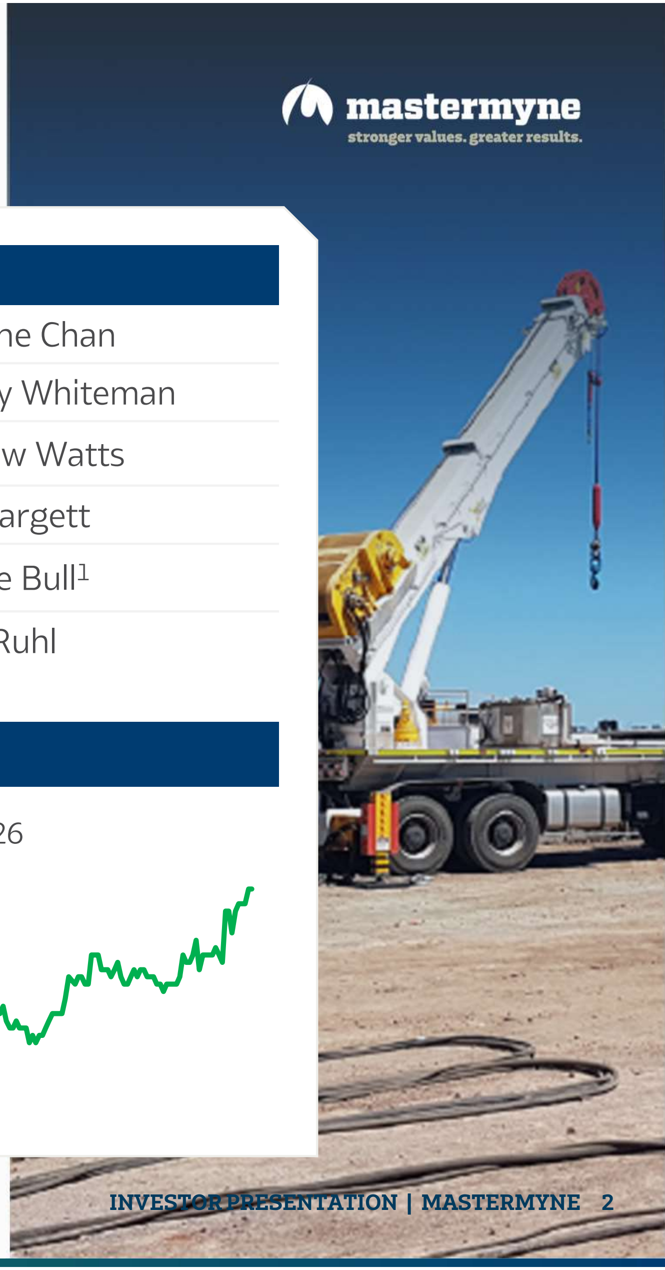
ASX Data	
ASX Code	MYE
Share Price (01 06 2026)	$0.245
Shares on issue	308.6m
Market Capitalisation (01 06 2026)	$75.6m
Net cash (30 04 2026)	$36.9m
Enterprise Value	$38.7m

Board & Management	
Independent Chair	Caroline Chan
CEO & MD	Jeffrey Whiteman
Non-Executive Director	Andrew Watts
M Group Nominee Non-Executive Directors	Ben Gargett
	Wayne Bull[1]
Chief Financial Officer	Matt Ruhl

Shareholders	
M Group	54%
Mastermyne Co-founders	7%
Employees Share Trust	1%
Others	38%

Share Price



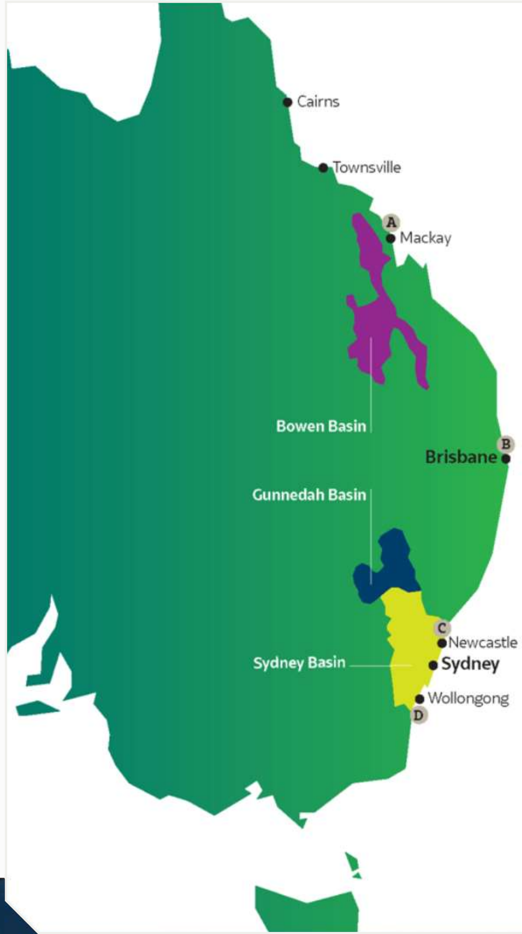


[1] Andrew Kazakoff is Alternate Director for Wayne Bull

Business Overview

Mastermyne is a specialist provider of underground coal mining solutions

- **Market-leading solutions provider to Australian underground coal mines,** supporting safe & efficient development and production in longwall and bord & pillar operations
- Operating through the **Mastermyne** and **Wilson Mining** brands – both in their fourth decade of operation – Mastermyne is the **largest player** in its sector
- Extensive coverage **across all three major coal basins** in New South Wales and Queensland, servicing predominantly **blue-chip mine owners**
- **Integrated business model** focused on three core activities: Mining services; Strata consolidation; and Products
- **Leverages long-established client relationships** and an **extensive project portfolio** to drive revenue and margin growth through cross-sell



Mastermyne Offices & Facilities
A. Mackay
B. Brisbane
C. Newcastle
D. Wollongong

AngloAmerican
CENTENNIAL
GLENCORE
GM3
Peabody
Whitehaven
YANCOAL

Market-Leading Solutions

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Integrated cross-sell business model

MINING SERVICES

- Provides **project management, technical expertise, experienced labour** and **specialist equipment** to undertake development, production and ancillary support services e.g. ventilation, conveyors, secondary support and plant maintenance
- **High technical capability**-led approach assists clients in **optimising** their operations, positioning Mastermyne as a **value-adding partner**
- **Long-term, embedded client relationships** and **experience** positions Mastermyne for contract renewals and scope expansion
- **Extensive network** in underground coal sector and rigorous HR process provides **confidence** in **manning new and growing projects**

STRATA CONSOLIDATION

- Enables clients to **minimise longwall production downtime** and **enhance safety** through the expert application of specialist **cavity fill** and **resin injection** products to consolidate the geological strata underground
- Related services include **surface to seam** pumping and **emergency sealing** systems
- **Market-leader** combining the **best products** (having proven technical advantages) with a long-held reputation as **experts in strata consolidation**
- **High barriers to entry** (e.g. strict licensing regulations) and **exclusive supply until 2047** of Rocsil™, Fenoflex™, Marisil™ and Marithan™ in Australian coal sector

PRODUCTS

- **Specialist devices and materials for ventilation and safety**, e.g.
  - Fabricated steel doors and structures to manage airflow
  - Grouts and powders for seal construction
- New **innovative growth opportunities** being progressed, applying Mastermyne's expert knowledge to deliver improved safety and efficiency outcomes for clients, e.g.:
  - Soft-close doors
  - Diesel particulate filters
  - Technology-based safety systems

Mastermyne's Project Portfolio

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Diversified client project portfolio and longstanding relationships with blue-chip mine owners

	AngloAmerican	Peabody	GLENCORE	Whitehaven	CENTENNIAL	YANCOAL	GM3
RELATIONSHIP SINCE	2002	2012	2012	2017	2020	2021	2025
MINE PROJECT(S)	Grosvenor, Aquila, Moranbah North	Centurion	Ulan Complex	Narrabri	Springvale	Ashton, Moolarben	Appin, Dendrobium
STATE	QLD	QLD	NSW	NSW	NSW	NSW	NSW
ACTIVITY & CONTRACT EXPIRY[1]	Mining Services (2027); Strata Consolidation (2029); Products	Mining Services (2027); Strata Consolidation (2026); Products	Mining Services (2029); Strata Consolidation (ongoing); Products	Mining Services (2026); Strata Consolidation (2026); Products	Strata Consolidation (2027)	Mining Services (2028); Strata Consolidation (2028); Products	Mining Services (2028); Strata Consolidation (ongoing); Products
COAL TYPE	Metallurgical	Metallurgical	Thermal	Thermal	Thermal	Thermal	Metallurgical

[1] Products are typically supplied on an ongoing purchase order basis.

Financial Highlights

Favourable market conditions and high levels of strata consolidation activity

1H FY26 RESULTS

REVENUE

$109m

1H FY25: $116.9m

UNDERLYING EBITDA[1]

$8.3m

1H FY25: $7.9m

FY26 FULL-YEAR GUIDANCE

REVENUE GUIDANCE

$220m – $230m

+5% – +10% YoY

FY25: $210m

UNDERLYING EBITDA GUIDANCE

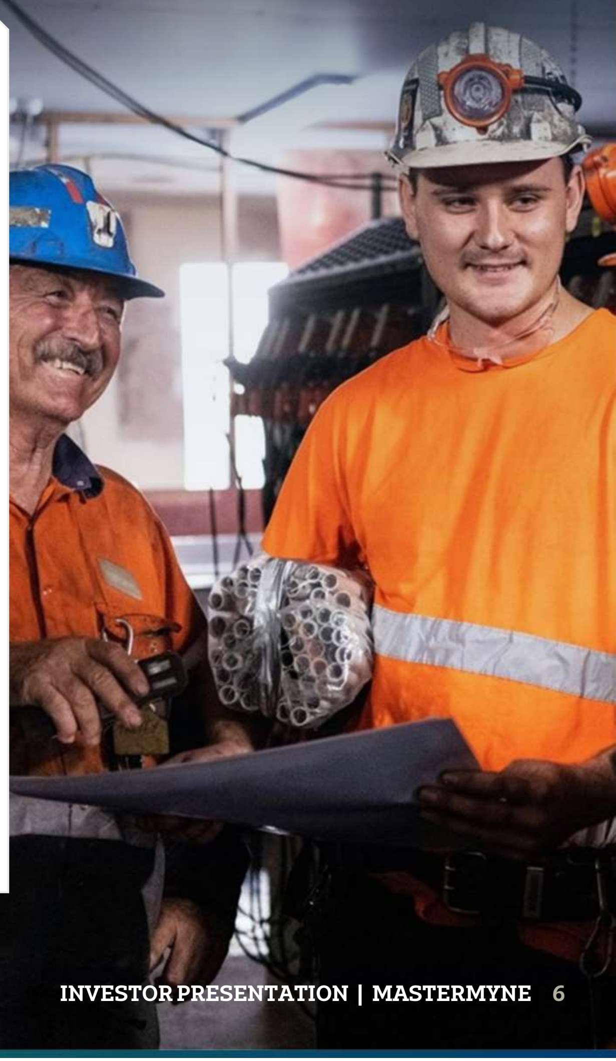
$17.0m – $18.0m

+23% – +30% YoY

FY25: $13.8m

- Net cash of $36.9m[3] @ 30 Apr 26
- Unaudited revenue for 10 months to 30 April 2026 of **$193.3m**
- MYE expects **FY26 revenue and underlying EBITDA to be at the upper end of its guidance ranges**

[1] Earnings before net finance expenses, income tax, depreciation & amortisation
[2] Net profit after tax
[3] Net cash position excludes the impact of a financial penalty of $7.0m plus the regulator's costs of $0.3 million imposed by the District Court of Queensland on 1 May 2026 relating to an incident at Crinum mine in September 2021. The Company has filed a notice of appeal against the conviction. The Company also has $40m in facilities.

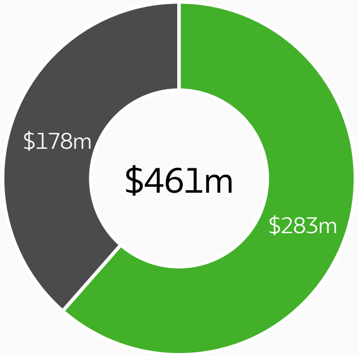


Order Book and Pipeline

Strong foundation for continued growth and resilience

Order book of **$461m** @ 30 April 2026, including contract extension options of $178m.

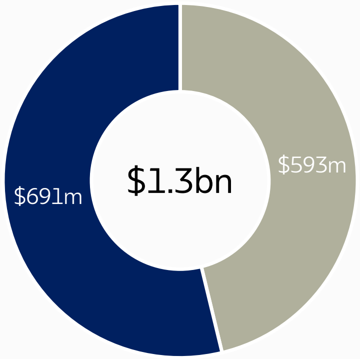
Order Book[1] @ 30 Apr 26



$1.3bn pipeline comprising targeted opportunities in
mining services, strata consolidation and products.

$593m considered **near-term** (where decision to award a contract is expected within 12 months).

Pipeline @ 30 Apr 26



[1] Order book includes contract extension options; these are not duplicated in the pipeline.

Safety, People and Sustainability

Continuing focus on elevating safety performance through targeted, visible leadership

SAFETY

- Safety metrics much improved over past 3 years.
- 'Elevating Safety Performance' priority project focused on improved systems and positive safety behaviour culture
- Ongoing legacy prosecutions relating to incidents in 2021/22.

PEOPLE

- Mastermyne all-employee survey showing strong commitment to the Company's *Keep Safe* values and a high level of overall engagement.
- 'TradeUp' project leadership training developed in-house.
- Psychosocial risk management project well progressed.

SUSTAINABILITY

- Sustainability reporting being implemented in accordance with AASB S2 climate-related disclosures for Group 2 starting FY27.

Strategic Direction

Pursuing a disciplined strategy of growth and diversification

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Continuing to expand work scope and product offerings with current clients, whilst also pursuing opportunities for expansion into adjacent activities with strong strategic fit and returns

ORGANIC GROWTH

Winning new work
Convert pipeline through long-standing client relationships and strategic partnerships

Cross-sell & scope expansion
Expand presence at existing mines by cross-selling services and growing project scope

Competitive advantage
Invest in technical expertise, innovative products and efficiency improvements to drive new revenue streams and margin growth

M&A GROWTH

Acquisitions with strategic fit
Leverage well-capitalised balance sheet to pursue transformative M&A that extends capabilities, geography or service lines

Disciplined capital deployment
Maintain diligent financial screening — acquisitions must meet return hurdles and integrate with MYE's operating model and culture

Investment Highlights

Financial position, strong pipeline and operational momentum driving continued growth

CONTINUED GROWTH IS UNDERPINNED BY:

- **Strong orderbook** and **pipeline**, including near-term opportunities within next 12 months
- **Favourable industry conditions** with strong demand for both metallurgical and thermal coal underlying higher coal prices and increased production levels
- **Production ramping-up** at a number of Australian longwall mines **driving additional demand** for mining services, strata consolidation and products
- **Profitable business** combined with **capital-light equipment model** (~2% of revenues in CapEx) supporting **strong free cash flow generation**
- **Balance sheet strength** (NTA 21 cents/share at 31 December 2025), including a **net cash position** of **$36.9m** (30 April 2026)
- **Organic and transformative M&A growth opportunities,** including acquisition opportunities identified through M Group's (the majority shareholder) network

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Appendices

Reconciliation of underlying earnings to statutory financials

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$'000	H1 FY26					H2 FY25				H1 FY25			
		Non-recurring expenses					Non-recurring expenses				Non-recurring expenses		
	Statutory Results	Legal & Consultants	Impairment of Equipment	Inventory provision	Underlying Results	Statutory Results	Legal & Consultants	Inventory provision	Underlying Results	Statutory Results	Legal & Consultants	Impairment of Equipment	Underlying Results
Revenue	108,931	-	-	-	108,931	93,338	-	-	93,338	116,908	-	-	116,908
EBITDA	**5,241**	**1,919**	**1,951**	**(784)**	**8,327**	**4,417**	**85**	**1,425**	**5,927**	**7,137**	**52**	**700**	**7,889**
Depreciation & Amortisation	(2,452)	-	-	-	(2,452)	(3,213)	-	-	(3,213)	(4,091)	-	-	(4,091)
Results from operating activities	**2,789**	**1,919**	**1,951**	**(784)**	**5,875**	**1,203**	**85**	**1,425**	**2,713**	**3,046**	**52**	**700**	**3,798**
Net finance income / (expense)	81	-	-	-	81	200	-	-	200	(372)	-	-	(372)
Profit before tax	**2,870**	**1,919**	**1,951**	**(784)**	**5,956**	**1,403**	**85**	**1,425**	**2,913**	**2,674**	**52**	**700**	**3,426**
Income tax expense	(968)	(576)	(585)	235	(1,894)	(373)	(26)	(428)	(827)	(1,430)	(16)	(210)	(1,656)
Net profit after tax from continuing operations	**1,902**	**1,343**	**1,366**	**(549)**	**4,062**	**1,030**	**59**	**997**	**2,086**	**1,244**	**36**	**490**	**1,770**
Loss after tax from discontinued operations	(308)	-	-	-	(308)	(285)	-	-	(285)	(275)	-	-	(275)
Total comprehensive profit for the period	**1,594**	**1,343**	**1,366**	**(549)**	**3,754**	**745**	**59**	**997**	**1,801**	**969**	**36**	**490**	**1,495**

Underlying earnings (non-IFRS) adjustments:

- H1 FY26 EBITDA: $3.1m comprising: $1.9m impairment of legacy assets held for sale; $1.9m for legal fees relating to civil actions in respect of legacy events and advisory fees relating to potential acquisitions; and $0.8m release of inventory provision.
- H2 FY25 EBITDA: $1.5m inventory provision.
- H1 FY25 EBITDA: $0.7m of impairment of legacy assets held for sale.

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Non-IFRS Financial Information
Mastermyne uses non-IFRS financial information to reflect the Group's financial performance. For further information on non-IFRS information including a reconciliation to statutory financial information, calculation methodology and reasons why the non-IFRS financial information is useful, please refer to the Directors Report in the Mastermyne Half Year Report for December 2025.

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Wilson Mining
A Mastermyne Company

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