

2<sup>nd</sup> March 2018

**ASX announcement**

**Award of Early Contractor Involvement for Isaac Plains Underground Development**

Mastermyne Group Limited (ASX Code: MYE) (“Mastermyne” or “the Company”) is pleased to announce that it has been awarded the role as the Contract Partner for an Early Contractor Involvement (ECI) process for the proposed Isaac Plains Underground Mine for Stanmore Coal Limited (ASX Code: SMR).

The ECI process will see the Company working with Stanmore Coal Limited to undertake a bankable feasibility study which will focus on developing a high productivity mining operation utilising continuous miners, shuttle cars and mobile bolters. The feasibility study is expected to take 26 weeks.

On completion of the feasibility study, and subject to final board approval, it is Stanmore’s stated preference to sole source the underground mining contract services, and equipment, from Mastermyne provided that suitable commercial terms can be reached.

Mastermyne CEO, Tony Caruso, said “we are very pleased to have secured this contract and we are looking forward to working with Stanmore Coal Limited and the Isaac Plains Underground team. Whilst the study itself will not have a material impact on Mastermyne Groups turnover, the award of the ECI contract is an important step forward in realising the Company’s strategy for Whole of Mine operations. We look forward to completing the study and seeing the Mine move into production.”

The Company will provide further Information to the market on completion of the study and will issue guidance as appropriate.

**Further information:**

Tony Caruso – Chief Executive Officer: (07) 4963 0400

Liz Blockley – CFO / Company Secretary: (07) 4963 0400

Or visit [www.mastermyne.com.au](http://www.mastermyne.com.au)

**About Mastermyne**

Mastermyne Group Limited (ASX:MYE) was established in 1996 and is a leading provider of specialised services to the Australian coal mining industry. Mastermyne listed on the ASX on 7 May 2010.

It has two operating divisions, Mastermyne Mining (underground roadway development, installation of conveyors and longwall relocation), Mastertec Products and Services (access solutions (scaffolding & rigging), protective coatings and consumables)

Based in Mackay Queensland, Mastermyne has operations in Queensland’s Bowen Basin and the Illawarra and Hunter Valley regions in New South Wales.