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Australia's leading underground coal mining solutions partner

FY26 AGM - CEO PRESENTATION INCLUDING BUSINESS UPDATE AND GUIDANCE



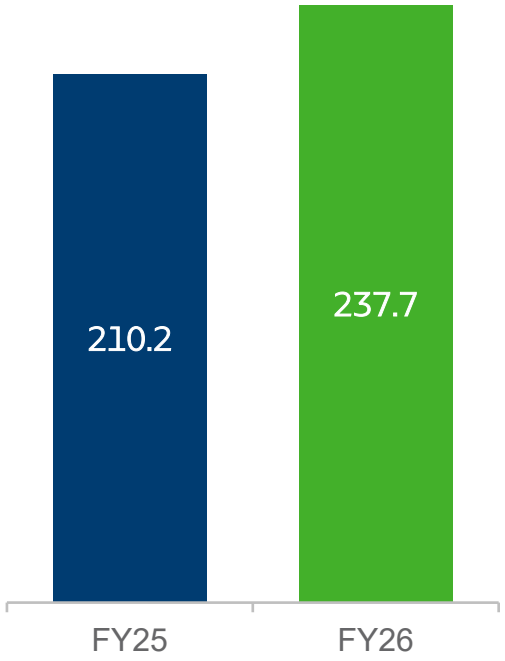
16 NOVEMBER 2026

MASTERMYNE GROUP LIMITED

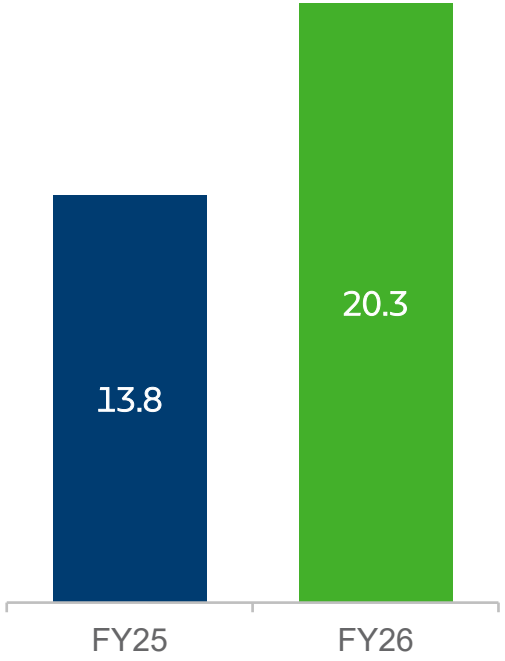
FY26 Financial Highlights

Revenue and earnings growth ahead of the top end of guidance

Revenue ($m) +13%



Underlying EBITDA ($m) +47%



UNDERLYING NPBT

$15.7m

+148% vs FY25

UNDERLYING NPAT

$11.0m

+ 182% vs FY25

OPERATING CASH FLOW

$20.3m

+20% vs FY25

NET CASH (30 JUN 26)

$46.5m

30 Jun 25: $29.1m

Revenue and underlying EBITDA exceeded the upper end of guidance ranges provided at 1H FY26 ($230m and $18.0m).

Project Wins Since 30 June

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New long-term contracts and opportunities adding scale and revenue visibility

Client and mine	State	Scope	Initial term	Including extension options	Roles	Status
GM3 – Dendrobium	NSW	Mining services	2 years, ~$85m	6 years, ~$255m	140+	Essentially fully mobilised
GM3 – Tahmoor	NSW	Mining services for the mine restart and ongoing operation	2 years, ~$80m	6 years, ~$240m	~160	Mobilisation to complete by Jan 2027
GM3 – Appin & Dendrobium	NSW	Strata consolidation	3 years, ~$9M	5 years, ~$15m	Varies	Operational
			Total ~$174m	**Total ~$510m**		
Anglo American – Moranbah North	QLD	Mining services including equipment hire	3 years	5 years	~180	Letter of Intent *

Revenue figures are estimated gross revenues. Tahmoor has been acquired by a consortium comprising M Group and GEAR and will be operated by GM3.
* The Anglo American award is subject to contract finalisation and therefore not currently included in the order book.

Order Book and Pipeline

Order book almost doubled since 30 June 2026

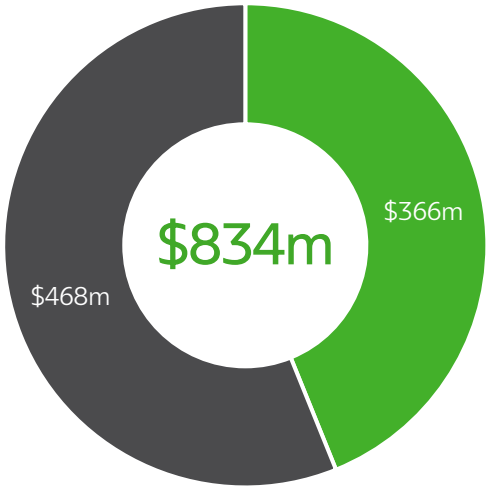
$834m Order book up 93% since 30 June 2026

- Total order book of $834m significantly bolstered by award of Dendrobium and Tahmoor labour contracts.
- ~$140m of the current term order book of $366m relates to FY27, underpinning growth in the current year

$1.3 bn Pipeline supports further growth

- Pipeline down from $1.5bn at 30 June with conversion of GM3 opportunities, more than offset by the $402m increase in the order book.
- Near term pipeline remains strong at ~$836m (including Anglo American Moranbah North contract subject of a Letter of Intent).

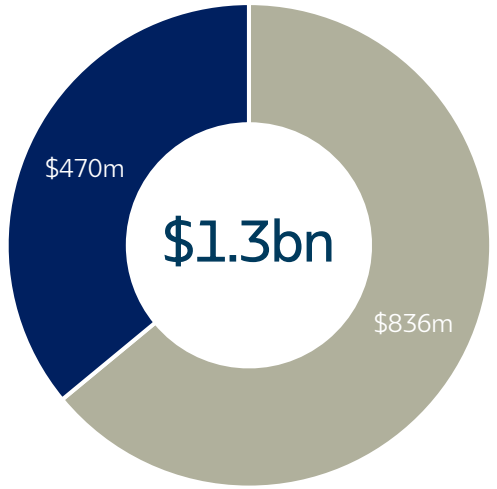
Order Book @ 31 Oct 26



Up from $432m at 30 Jun 26

Current Term Extension

Pipeline @ 31 Oct 26



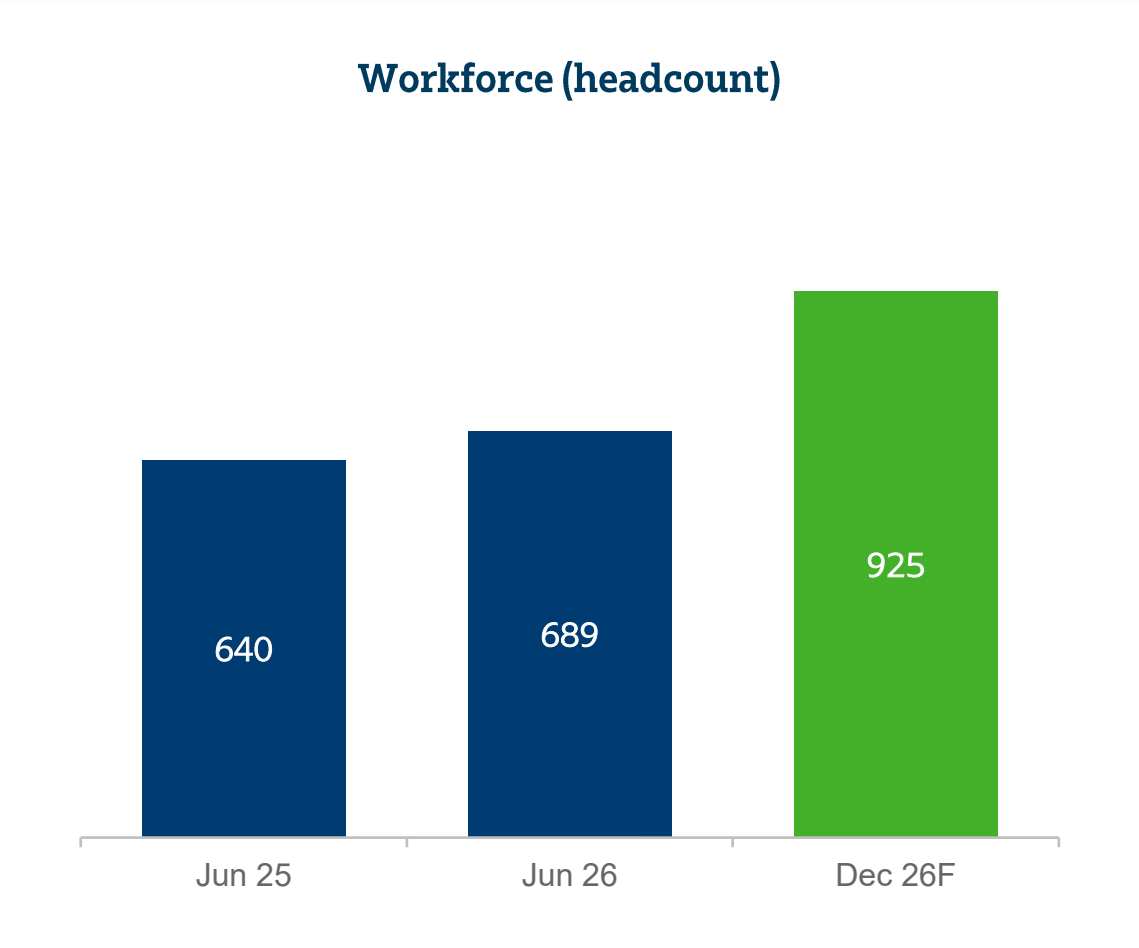
Down from $1.5bn at 30 Jun 26

Near term* Medium term

*Near term refers to where a client's decision to award a contract is expected within 12 months

People and Safety

Workforce growing to support new contract wins



People

- Headcount up from 640 to 689 during FY26
- Dendrobium added 140+ roles; Tahmoor approximately 160 roles
- Workforce forecast to exceed 1,000 by 31 Jan 2027

Safety

- Zero life-changing injuries in FY26
- Lower incident severity across the business
- Elevating Safety Performance focused project leadership training being extended to frontline supervisors and coordinators

Industry Conditions

Supportive coal markets and growing activity levels in longwall operations

US$261/t — Metallurgical coal

Australian premium low vol hard coking coal, FOB, 11 Nov 2026 – around 40% above 2025 levels

US$140/t — Thermal coal

NEWC, seaborne thermal coal Asia-Pacific, 11 Nov 2026 – around 32% above 2025 levels

1.4bn t — Seaborne global import coal demand

Sustained level of demand for seaborne metallurgical and thermal coal

Increasing longwall activity at client mines

Tahmoor (GM3)

Restart underway, supported by Mastermyne's new mining services contract

Centurion (Peabody)

Longwall production restarted in February 2026 after an 8 year pause

Moranbah North (Anglo American)

Returned to normal production levels

Maxwell (Malabar Resources)

New longwall operation commenced in April 2026

Source: DBX Commodities (seaborne coal demand 2026 forecast); S&P Platts (hard coking coal); Global Coal (NEWC).

FY27 Guidance

Momentum built in FY26 expected to be maintained through FY27

FY27 REVENUE

$305–320m

26–35% increase on FY26 revenue of $237.7m

FY27 EBITDA*

$28.5–31.5m

40-55% increase on FY26 underlying EBITDA of $20.3m

EBITDA% at mid-point of range: 9.6%

* EBITDA is underlying EBITDA from continuing operations.

GUIDANCE UNDERPINNED BY

Order book of ~$834m

Strong year to date performance plus contracted order book underpins high level of confidence in the revenue guidance range, supported by strong opportunity pipeline and purchase order work.

Diversified tier 1 client base

Long-term contracts across Queensland and New South Wales.

Supportive industry conditions

Firm demand for coal and increasing longwall activity driving demand for services, including strata consolidation.

Strong liquidity

Net cash of $46.5m (at 30 June) plus ~$70m undrawn facilities.

Summary

Investment Highlights

- Market leader in underground coal mining solutions
- Diversified project portfolio with tier 1 mine owners
- Organic revenue growth underpinned by:
  - $834m Order book
  - $836m near-term opportunity pipeline
- Favourable industry conditions driving demand growth
- FY27 Underlying EBITDA guidance range $28.5m – $31.5m
- Actively developing step-out growth options
- Supportive, major strategic shareholder
- High level of liquidity enabling organic and M&A growth strategies
  - Net cash $46.5m (June 2026)
  - $70m debt facilities (largely undrawn)



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Wilson Mining
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