

17 March 2024

Underground metals specialist PYBAR to join Thiess Group

The following media release was issued today by Thiess; our 50 per cent owned joint venture.

The Thiess Group is pleased to announce that Thiess Pty Ltd has signed a Share Purchase Agreement with Metarock Group Ltd to acquire Australian-based underground metals business PYBAR Holdings Limited (and its 100% subsidiary Pybar Mining Services Pty Ltd).

PYBAR will join the Thiess Group once the customary sale conditions are satisfied and the completion process is finalised.

Thiess Group Executive Chair and CEO Michael Wright commented: “This acquisition is an ongoing part of Thiess’ strategy to diversify our commodities and the services we offer our clients. We are committed to developing a global mining portfolio, with a strong focus on the metals and minerals critical to the global energy transition.

“The PYBAR acquisition is key to this. PYBAR’s specialist skills will expand the Thiess Group’s service offering to our clients, and open up a pipeline of opportunities in underground metals and minerals across Australia and globally.

“PYBAR’s 30 years of expertise and proven experience in underground mining is well known and respected, and we appreciate the commitment of their dedicated workforce. We will retain the PYBAR brand and will work with the leadership team to support their current clients, and grow PYBAR’s strong brand within and beyond their current markets.”

The Thiess Group operating companies’ industry experience, complementary portfolio of services and geographical reach, places the Group in a strong position to enhance PYBAR’s value proposition to both their clients and their people.

ENDS

For CIMIC Group media enquiries contact:

Fiona Tyndall

Communications

Direct line +61 2 9925 6188

Mobile +61 429 370 414

Email fiona.tyndall@cimic.com.au

Thiess partners with its clients to deliver sustainable solutions in open cut and underground mining in Australia, Asia and the Americas. For almost 90 years, Thiess has operated across diverse commodities, geologies, environments and cultures. As a global services provider, Thiess is uniquely placed to make a significant contribution to responsible, sustainable mining and a low-carbon future by working with our clients, suppliers and the industry to enable the global energy transition. Thiess is committed to harnessing the power of its people and technology to drive sustainable change.