

ASX Announcement

Field Solutions Holdings Limited (ASX: FSG)
ASX Limited
Company Announcements Office

18 February 2025

Sale of FSG Mining

Field Solutions Holdings Limited (ASX: FSG) (**FSG** or the **Company**), Australia's leading rural, regional, and remote telecommunications carrier and full-service ICT provider, is pleased to announce it has entered into a binding heads of agreement to sell its mining customer base to PIT Mining IT Pty Ltd.

Headlines

- \$4.975M sale value, subject to working capital and other adjustments, \$1.975M of which is subject to performance conditions
- 80 customers and 21 staff to transition the buyer
- FSG anticipates a reduction of \$4.8M in operating expenses and \$12M in gross revenue associated with the sale

Consistent with its previously announced strategy, FSG has sought to divest its mining business unit to reduce revenue concentration and high-capex project risk.

The sale of this business unit to Pit Mining IT is subject to the finalisation of a business sale agreement on or before 1 March 2025.

The announcement has been approved by the board of Field Solutions Holdings Limited.

About FSG

FSG provides, builds and operates "true broadband networks" specifically for rural, regional and remote Australia. FSG is a licensed Australian telecommunications carrier, providing services via its own telecommunications network (trading under the brands 'JustISP' TasmaNet and "Ant Communications) and a NBNco Retail Service Provider.

FSG Contact Details

Andrew Roberts - CEO
andrew.roberts@fieldsolutions-group.com