

INVESTOR PRESENTATION



AUGUST2014



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Capital Structure

| | |
|------------------------------------|-----------------|
| Fully paid ordinary shares | 202.7 million |
| Share price (as at 22 August 2014) | \$2.18 |
| Market capitalisation (undiluted) | \$442 million |
| Cash (as at 30 June 2014) | \$104.5 million |

Substantial Shareholders - as at 30 June 2014

| Name | Shareholding |
|---|--------------|
| G A Baker / Gemblue Nominees | 7.40% |
| FM and SJ Maher | 7.30% |
| D Edwards / Mining and Civil Management | 7.08% |
| Perpetual Investments Ltd | 6.59% |
| Celeste Funds Management Ltd | 6.32% |
| Acorn Capital Ltd | 5.55% |

Directors and Senior Management

| | |
|---------------------|---|
| Andrew Edwards | <i>Non-Executive Chairman</i> |
| Chris Tuckwell | <i>Managing Director / CEO</i> |
| Geoff Baker | <i>Operations Director</i> |
| Ross Williams | <i>Non-Executive Director</i> |
| Linton Kirk | <i>Non-Executive Director</i> |
| Peter Gilford | <i>CFO / Company Secretary</i> |
| Jeremy Connor | <i>General Manager - Business Development</i> |
| Tim Gooch | <i>General Manager - Mining</i> |
| Mitch Wallace | <i>General Manager - Plant and Crushing</i> |
| Maurice Dessauvague | <i>General Manager - Civil</i> |



FINANCIAL & OPERATIONAL HIGHLIGHTS



Record full year result 2014 FY

Revenue of \$595.4 million

(up 25% on previous corresponding period)

EBITDA of \$138 million

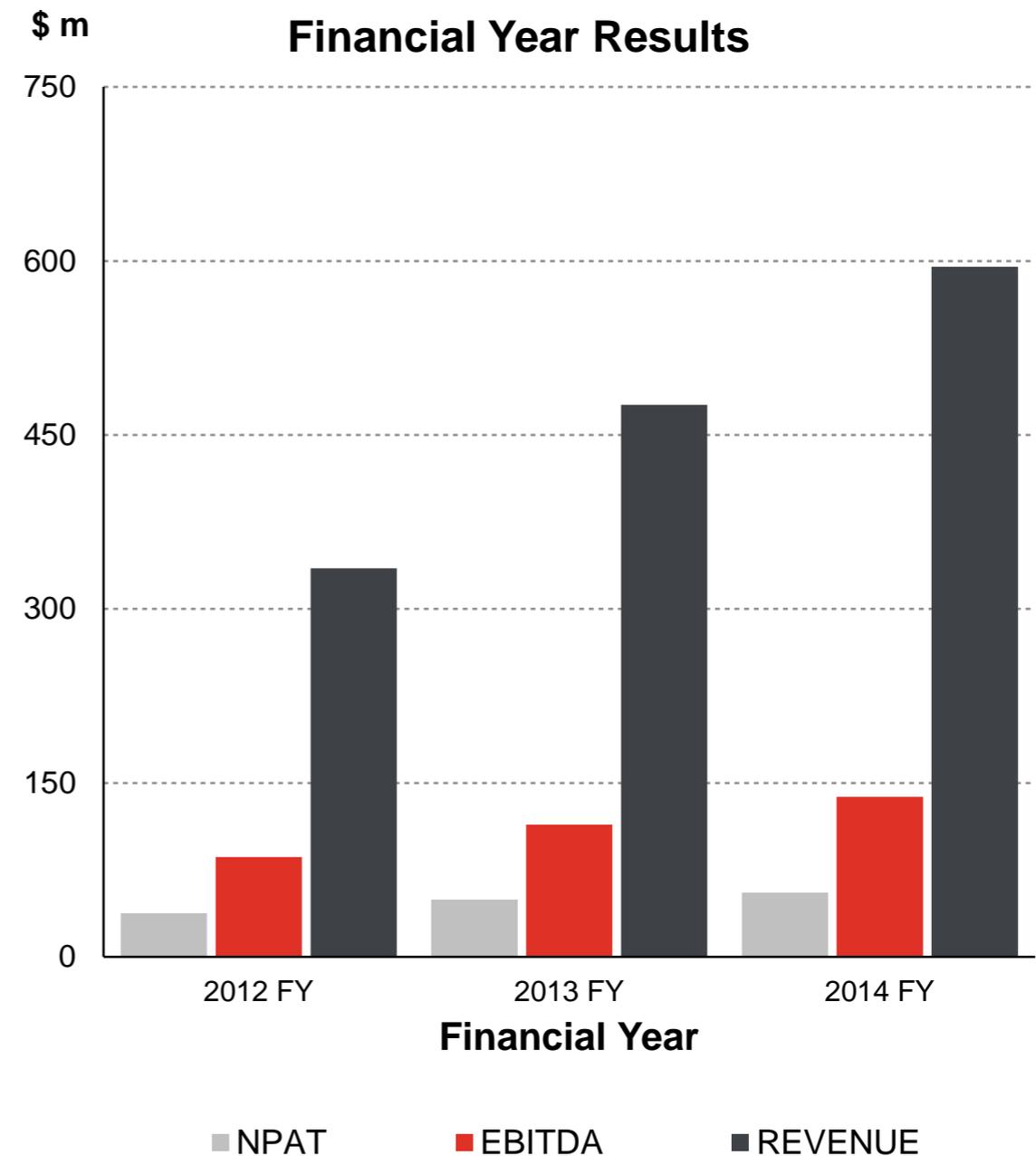
(up 18% on previous corresponding period)

NPAT of \$55.4 million

(up 12% on previous corresponding period)

Cash from operating activities \$46.8 million

Result impacted by flood event



FINANCIAL & OPERATIONAL HIGHLIGHTS



Record full year result - 2014 FY

Record \$55.4m NPAT

Final dividend of 7.5 cents - full year dividend 44 cents

Work In Hand position of \$1.3 billion as at 30 June 2014 and average contract length 33 months

Strong balance sheet - Net cash position

Client base diversified by commodity – Iron ore – Gold – Lead – Diamond – Civil

**Focussed on shareholder returns – 44.0 cps of dividends paid during FY14
68.0 cps since the IPO at \$1.00 per share in November 2010**

Targeting full year FY2015 revenue of +\$600m (90% contracted)

FINANCIAL SUMMARY



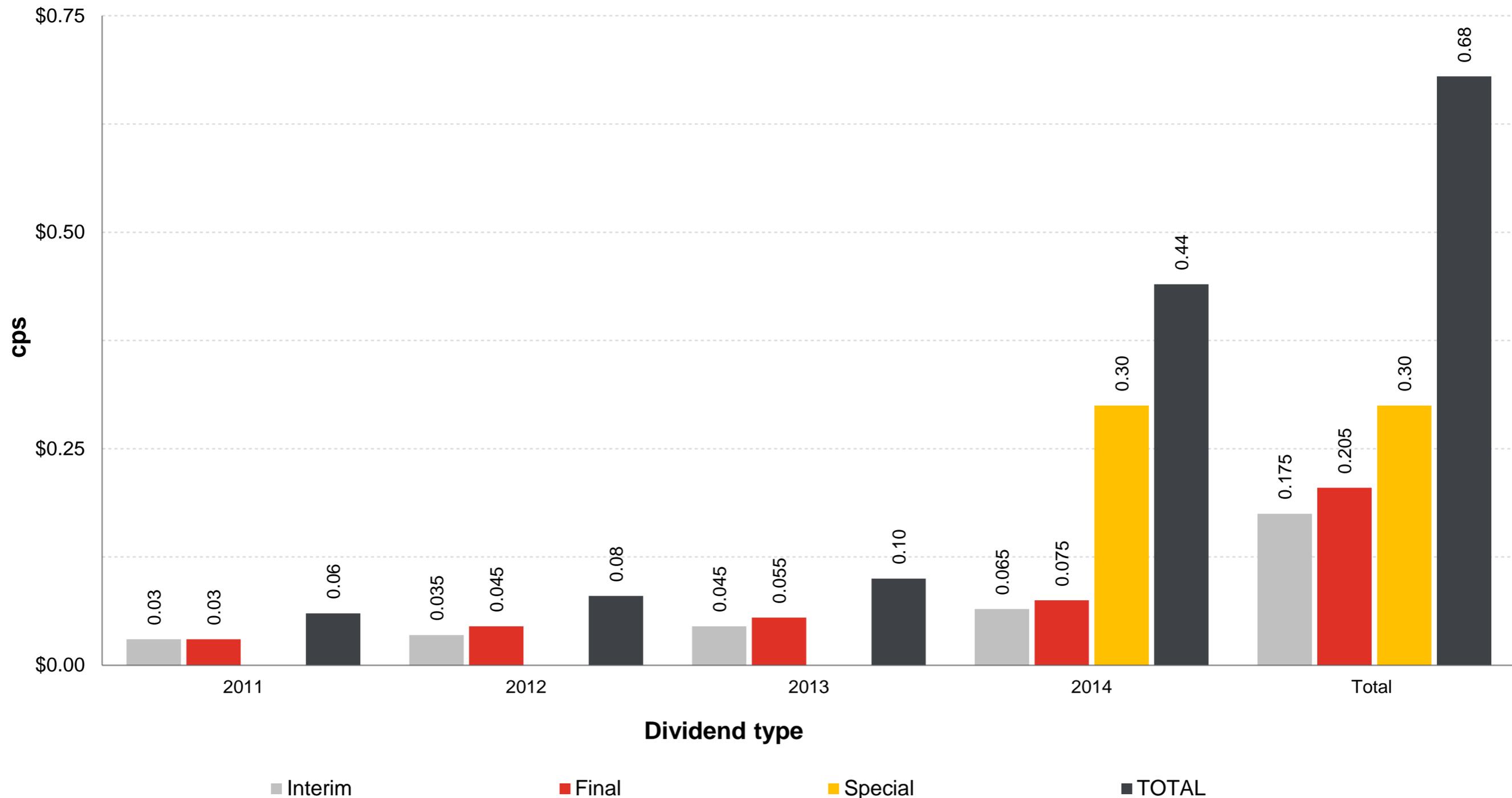
2014 FY Full Year Results

| | | 30 June 2014 | 30 June 2013 | Change |
|---|-----|--------------|--------------|---------|
| Revenue | \$m | \$595.4 | \$475.9 | 25.2% |
| EBITDA | \$m | \$138.0 | \$114.0 | 18.6% |
| EBIT | \$m | \$85.5 | \$74.6 | 11.2% |
| Net Profit Before Tax | \$m | \$79.6 | \$70.9 | 10.9% |
| Net Profit After Tax (attributable to members) | \$m | \$55.4 | \$49.5 | 12.0% |
| Contracted / Awarded Work in Hand | \$m | \$1,307 | \$1,713 | (24.1%) |
| Operating Cash Flow | \$m | \$46.8 | \$111.8 | (58.1%) |
| Earnings per share - basic | cps | 30.3 | 31.5 | (3.7%) |
| Dividend per share (fully franked)* | cps | 44.0 | 10.0 | 340% |
| *Interim dividend per share (fully franked) paid 24 March 2014 | | 6.5cps | 4.5cps | 44% |
| Special dividend per share (fully franked) paid 31 March 2014 | | 30.0cps | n/a | n/a |
| Final dividend per share (fully franked) payable 26 Sept 2014 -record date 5 Sept | | 7.5cps | 5.5cps | 36% |

DIVIDENDSPAID



Dividends paid / declared (fully franked) since IPO November 2010



Solid Safety Performance

As at Jun 2014 MACA employed a workforce of 1,380 personnel comprising direct staff and subcontractors

MACA has consistently maintained a LTIFR below industry average

12 months without a Lost Time injury

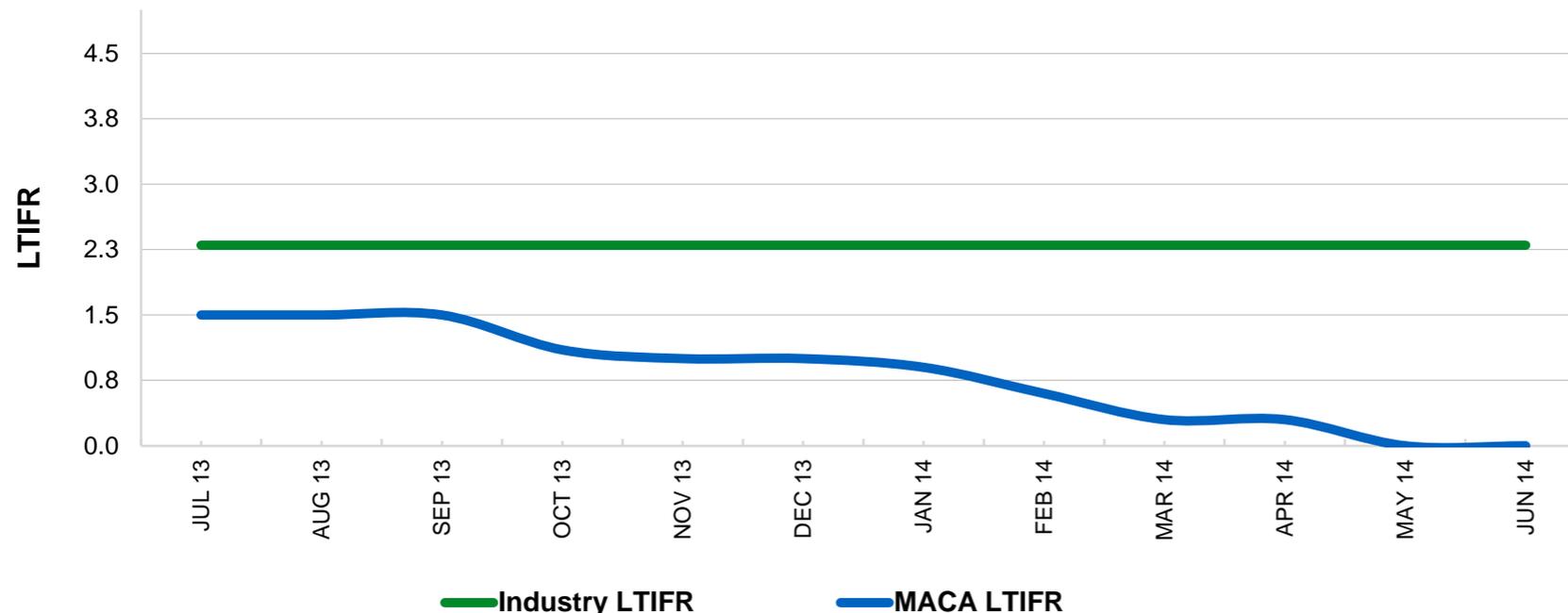
Industry Leading Accreditations

Integrated safety and management system to AS4801 – certification to April 2015 – MACA and MACA Civil

Environment management system to ISO 14001 – certification to April 2015 – MACA and MACA Civil

Quality management system to ISO 9001 – certification to April 2015 – MACA and MACA Civil

12 Month Injury Frequency Rate - MACA Limited



Health & Safety
AS 4801
SAI GLOBAL



Environment
ISO 14001
SAI GLOBAL



Quality
ISO 9001
SAI GLOBAL



Andrew Edwards

Non Executive Chairman

Andrew is a former Managing Partner of Price Waterhouse Coopers (PwC), Perth Office, a former national Vice President of the Securities Institute of Australia (now the Financial Institute of Australasia) and a former President of the Western Australian division of that Institute. Andrew is a Fellow of the ICAA and has served as state councillor of the ICAA. Andrew is currently a board member of Mermaid Marine and Nido Petroleum.



Chris Tuckwell

*Managing Director /
Chief Executive Officer*

Chris holds a Bachelor of Engineering – Construction and has spent his entire career within the mining industry, working with both mining contractors and mining companies over his 30 year career. During his career Chris has also fulfilled senior off-shore management and executive positions in West and East Africa, South America, Indonesia and the West Indies.



Geoff Baker

Operations Director

Geoff is a founding shareholder of MACA. Geoff is responsible for planning, operating strategy, capital expenditure and delivery of safety and financial outcomes on all projects. Geoff has worked in the sector for 36 years focusing on plant maintenance and asset management.



Ross Williams

Non Executive Director

Ross is a founding shareholder of MACA and until recently held the position of CFO with responsibility for capital management, finance, financial reporting and corporate strategy. Ross also has 16 years banking experience having held executive positions with a major Australian bank. Ross is a past fellow of the Australian Institute of Banking and Finance and holds a Post Graduate Diploma in Financial Services Management.



Linton Kirk

Non Executive Director

Linton has over 30 years experience in mining and earthmoving, covering both open pit and underground operations in several commodities. He has held technical, operational and management positions in a variety of mining and mining service companies throughout the world prior to becoming a consultant in 1997. Mr Kirk holds a Bachelor of Engineering (Mining) degree from the University of Melbourne, is a fellow and Chartered Professional of the Australian Institute of Mining and Metallurgy and is a graduate of the Australian Institute of Company Directors.



Peter Gilford

*Chief Financial Officer /
Company Secretary*

Peter has 13 years experience in the areas of financial management, accounting, business and taxation services. He has provided services to a large number of mining, exploration and construction companies and has provided services to MACA for over 8 years. Peter has acted in roles of Director, Company Secretary and CFO for a number of privately owned businesses. He is a member of the Institute of Chartered Accountants in Australia.



Jeremy Connor

*General Manager - Business
Development and Strategy*

Jeremy is a civil engineer with extensive executive management and project experience in the infrastructure construction and mining sectors. This has been gained over more than 30 years with Australian and international contractors in senior roles across the areas of strategic development, business development, project management, commercial and contractual, risk and work winning.



Mitch Wallace

*General Manager - Plant
and Crushing*

Mitch joined MACA in 2005 as Plant Manager and is responsible for planning, scheduling and preventative maintenance functions and provide leadership to the maintenance teams. Mitch has worked with contractors and equipment suppliers in Australia and overseas.



Tim Gooch

General Manager - Mining

Tim is a qualified Mining Engineer from Camborne School of Mines in the UK. His 30 years in the mining industry has seen him work in the UK, South and West Africa, Canada and 24 years based here in Australia. His experience covers surface and underground mining and processing in gold, diamonds, nickel and other base metals in a number of senior management roles.



Maurice Dessauvague

General Manager - Civil

Maurice is a highly experienced professional civil engineer. As a significant civil business leader he has delivered an outstanding portfolio of resources and public infrastructure projects throughout his career. He has held substantial roles in the WA civil sector with some of Australia's largest and most successful service companies. Maurice has a strong track record in building and growing successful civil businesses.

PROJECT LOCATIONS

Mining

Iron Ore

- > Atlas Iron
- > Arrium Mining
- > Sinosteel
- > Karara Mining

Gold

- > Regis Resources

Lead

- > Rosslyn Hill Mining

Diamonds

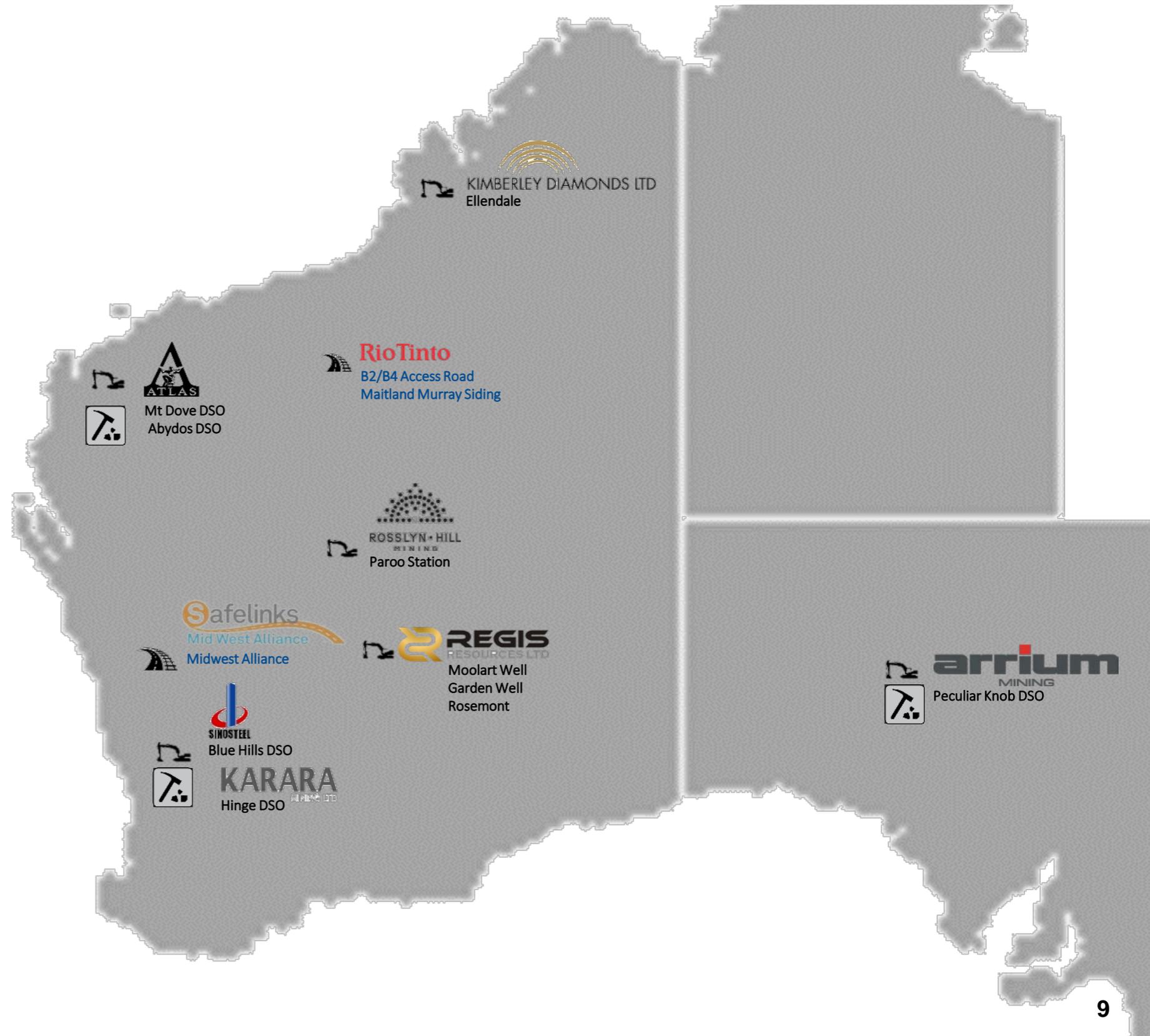
- > Kimberly Diamonds

Crushing

- > Atlas Iron
- > Arrium Mining
- > Sinosteel
- > Karara Mining

Civil

- > MidWest Alliance - MRWA
- > Browns Range Alliance - MRWA
- > B2 / B4 Access Road - Rio Tinto
- > Maitland Siding - Rio Tinto



Mining Services / Crushing and Screening Services



Pardoo (1 Mtpa)

- > Crushing operations completed in March 2014

Mt Dove (2 Mtpa)

- > Crushing operations completed in January 2014.
Further use of plant made until Oct 14 with Wodgina material

Abydos (2-3 Mtpa)

- > Mining – 36 months commenced December 2012
- > Crushing – 36 months from July 2013



Peculiar Knob (3.8 Mtpa)

- > Mining commenced in December 2011
- > Crushing commenced in September 2012



Midwest DSO (1.4 Mtpa)

- > Blue Hills commenced in July 2013
- > Three year project



Karara DSO (2 Mtpa)

- > Hinge commenced in July 2014
- > 17 month project



Mining Services / Crushing and Screening Services



Moolart Well

- > Mining since January 2010

Garden Well

- > Mining since 2011, contracted to 2019

Rosemont

- > Mining since March 2013, minimum 8 year mine life
-



Ellendale – Kimberley Diamonds

- > Commenced December 2011, main contract to complete Oct 14
-



Paroo Station Mine

- > Mining re-commenced June 2013
 - > Crusher feed commenced May 2013
 - > Contract to early 2017
-





Browns Range Alliance Carnarvon

- > Main Roads Western Australia (MRWA) Alliance project with contract value approximately \$65 million from October 2012 until June 2014



Safelinks Mid West Alliance

- > Civil works contracted from July 2013 until June 2014
- > Contract value of approximately \$36M



Rio Tinto

- > Maitland / Murray Camp siding – May 14 to Aug 14
- > B2 / B4 Haulroad – Aug 14 to Feb 15



Atlas Iron

- > Wodgina haul road upgrade



- > R4 accreditation achieved March 2014. National pre-qualification system for civil construction contracts
- > Federal Building and Construction OHS Accreditation Scheme



WORKINHAND ASATJUNE2014

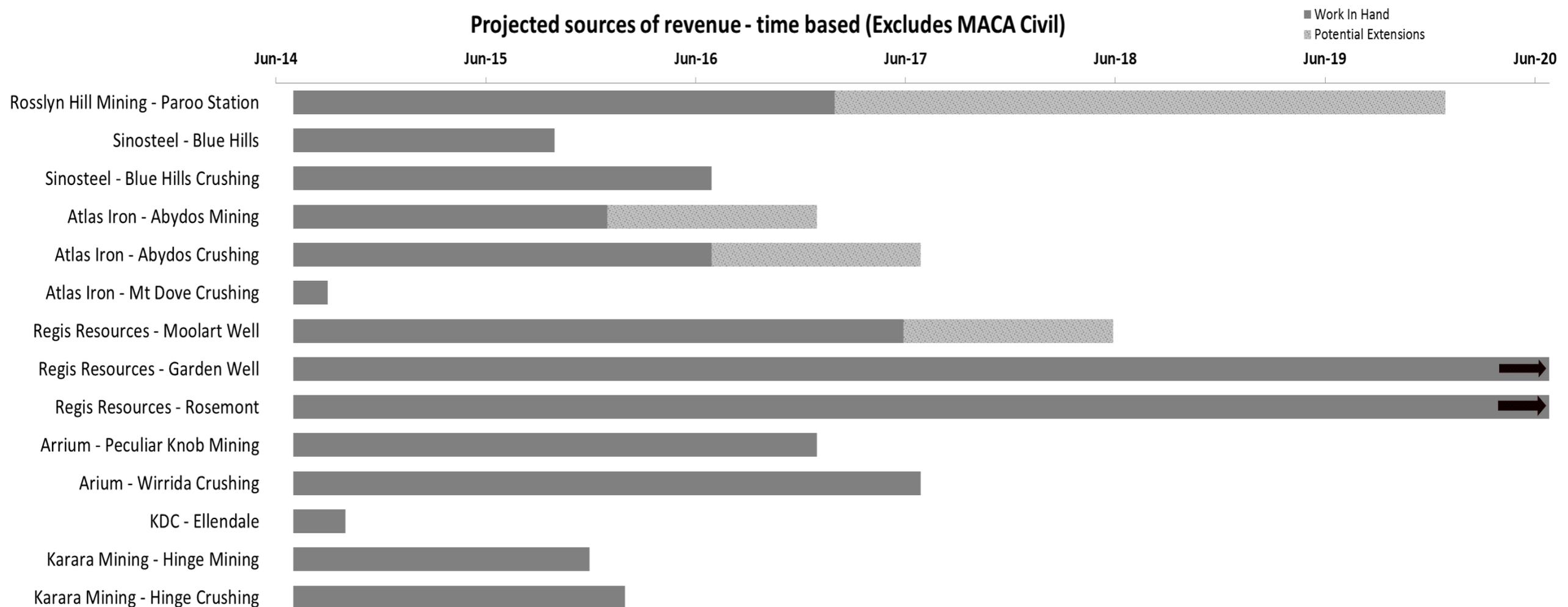


Work in Hand 1.3 billion

Average tenure

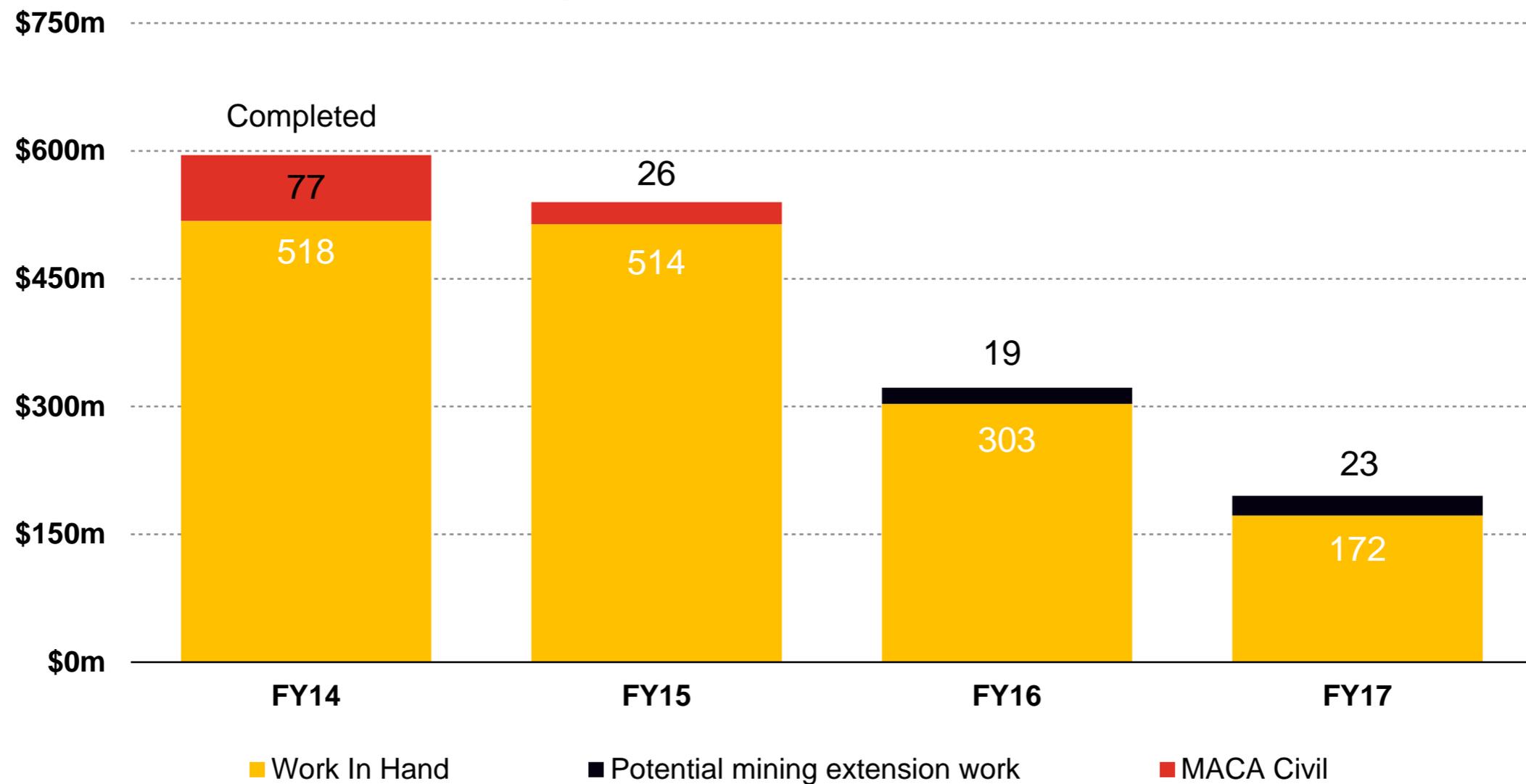
Mining 36 months
Crushing 26 months

Projected sources of revenue - time based (Excludes MACA Civil)



Notes
Contract durations are based on - contract terms being time or volume based
- latest scheduled information

Projected Source of Revenue



- > 2014 FY continues strong performance despite significant disruption on Regis contract
- > Order book of +\$1.3 billion and average contract tenure of 33 months
- > Revenue forecast 2015 FY expected to exceed \$600 million with continued earnings growth
- > Opportunities for growth in Mining and Civil sectors improving
- > Pipeline for new projects and project expansions is enhanced by enduring relationships driven by proven capability and delivery
- > A strong balance sheet (net cash) to fund new projects
- > Continued focus on returning shareholder value
- > Strong alignment with clients and key stakeholders

INCOMESTATEMENT



| A\$ million | FY 12 | FY13 | FY14 | % Change from previous corresponding period |
|---|--------------|--------------|--------------|---|
| Revenue | 334.9 | 475.9 | 595.4 | 25.2% |
| EBITDA | 86.3 | 114.0 | 138.0 | 18.6% |
| EBITDA Margin | 25.8% | 24.0% | 23.2% | |
| EBIT | 57.1 | 74.6 | 85.5 | 11.2% |
| EBIT Margin | 17.0% | 15.7% | 14.3% | |
| Profit attributable to MACA | 37.7 | 49.5 | 55.4 | 12% |
| Net Profit Margin | 11.3 | 10.4% | 9.3% | |
| Basic earning per share - cents | 25.1 | 31.5 | 30.3 | (3.7)% |
| Total dividends per share - cents | 8.0 | 10.0 | 44.0 | 340% |
| Shareholders funds | 117.3 | 202.4 | 238.7 | |
| Net cash flow from operating activities | 52.8 | 111.7 | 46.8 | |
| Net debt | 15.0 | (28.8) | (6.8) | |
| Net debt / Net debt + equity | 11.3% | n/a | n/a | |

BALANCESHEET



| A\$ million | FY 12 | FY13 | FY14 |
|--|--------------|---------------|--------------|
| Cash and cash equivalents | 39.9 | 123.0 | 104.5 |
| Trade and other receivables | 58.8 | 60.4 | 138.3 |
| Inventories / WIP | 3.6 | 3.6 | 4.3 |
| Property, plant and equipment | 113.8 | 177.4 | 172.2 |
| Other assets | 10.0 | 8.1 | 12.9 |
| Total Assets | 226.2 | 372.6 | 432.2 |
| Payables | 39.9 | 61.4 | 78.9 |
| Borrowings | 54.8 | 94.2 | 97.8 |
| Provisions | 5.3 | 7.3 | 8.4 |
| Other Liabilities | 8.9 | 7.6 | 8.4 |
| Total Liabilities | 108.9 | 170.6 | 193.5 |
| Shareholders Equity | 117.3 | 202.1 | 238.7 |
| Net Debt | 15.0 | (28.8) | (6.8) |
| Net tangible asset backing - cents per share (basic) | 78.2 | 114.7 | 115.5 |

COMMUNITY AND LEADERSHIP



Focus on strong culture

Proud supporter of community

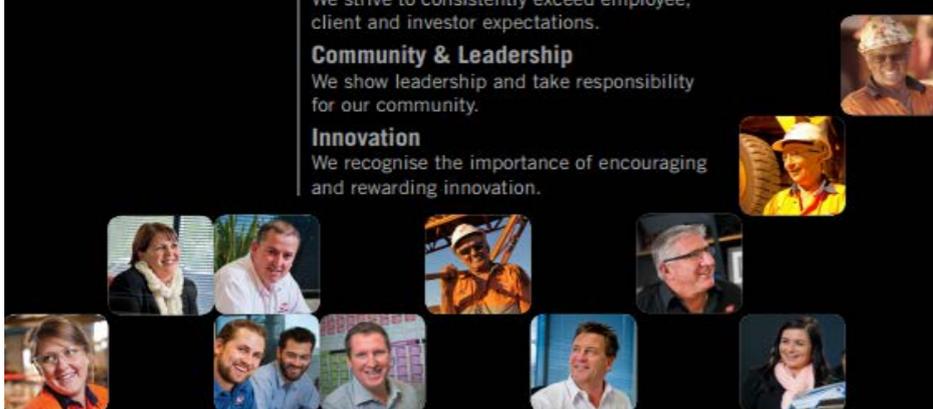


Vision Be Number 1 in Mining & Civil Contracting
MACA "Can Do"

Our Promise
 We Care
 We are Flexible
 We Deliver

Core Values

- People First**
 We care for people and create an enjoyable workplace. We treat them fairly, with integrity, honesty and respect.
- Exceed Expectations**
 We strive to consistently exceed employee, client and investor expectations.
- Community & Leadership**
 We show leadership and take responsibility for our community.
- Innovation**
 We recognise the importance of encouraging and rewarding innovation.




CONTACTS



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