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ASX ANNOUNCEMENT

21 October 2020

Macmahon appointed as preferred equipment hire and maintenance services provider at Foxleigh

Macmahon Holdings Limited (ASX:MAH) (**‘Macmahon’** or **‘the Company’**) is pleased to confirm it has been selected as the preferred tenderer to provide equipment hire and maintenance services at the Foxleigh mine in Queensland from 1 March 2021.

The Foxleigh mine is an open cut, truck and excavator operation in the Bowen Basin which produces low volatile PCI coal for Asian steel mill customers.

The proposed scope of work for Macmahon involves the hire and maintenance of 21 large capacity dump trucks and other ancillary equipment over a 5 year term, together with the maintenance of client owned equipment.

Macmahon estimates this work will generate approximately \$250 million in revenue and require capital expenditure of circa \$50 million. The majority of this capital expenditure will be to acquire 220 tonne dump trucks which are expected to have a useful life of 10 years.

Commenting on the Company’s selection, CEO and Managing Director Michael Finnegan said:

“We are very pleased to be selected as the preferred equipment and maintenance provider for the Foxleigh project, and we are looking forward to delivering for a new client in Queensland. This selection highlights our expertise in sourcing and maintaining large scale mining equipment and our ability to offer a range of service models to our clients.”

***** ENDS *****

This announcement was authorised for release by the CEO and Managing Director.

For further information, please contact:

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About Macmahon

Macmahon is an ASX listed company offering the complete package of mining services to miners throughout Australia and Southeast Asia.

Macmahon's extensive experience in both surface and underground mining has established the Company as the contractor of choice for resources projects across a range of locations and commodity sectors.

Macmahon is focused on developing strong relationships with its clients whereby both parties work in an open, flexible and transparent way to ensure mutually beneficial outcomes whilst also minimising risks for both parties.

Visit www.macmahon.com.au for more information.