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Contract Award – Red 5 - King of the Hills EPC and Bulk Earthworks

MACA Limited (ASX: MLD) (“MACA” ‘the Company’) is pleased to advise it has received a Notice of Award for an Engineering Procurement & Construction (“EPC”) contract to its 60% owned subsidiary MACA Interquip for Red 5 Limited (ASX:RED) (“Red 5”) at the King of the Hills (“KOTH”) gold project in Western Australia.

The project will consist of the KOTH processing facility, equipping of the bore fields, high voltage power distribution, workshop, warehouse and bulk earthworks. The award is subject to a \$10 million authority to proceed to enable plant design and earthworks mobilisation whilst the final contract documentation is being completed. Phase 1 of the project totalling \$50 million will commence on execution of the contract, with phase 2 being subject to client debt financing. The total EPC and Bulk earthworks will be in addition to the supply contract for the long-term lead items being the SAG Mill and gyratory crusher, which is already in place.

The total of the EPC, bulk earthworks and supply contracts are expected to generate \$129 million in revenue for MACA Interquip and will utilise MACA’s Civil division to assist with delivery of the bulk earthworks.

MACA CEO Mike Sutton said ‘The King of the Hills gold project is a significant win for the MACA Interquip business. It will support the 2021 calendar year and grow MACA Interquip in-line with our long-term strategy. We look forward to working with the Red 5 team to develop this project.’

This ASX announcement has been authorised for release by the Board of MACA Limited. For further information please contact

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