



MACA Limited

Euroz Hartleys Rottneest Presentation

March 2022



~3,700

People

~641 items

Major mining fleet

\$2.8 billion

Order book at Dec21

~\$1.6 billion

FY22 revenue guidance

MINING AUSTRALIA



- Modern fleet of surface mining equipment
- Bulk Overburden removal and Ore delivery to ROM
- Complete blasting service utilising latest technology
- National capability in Gold, Iron Ore, Lithium, Nickel and others
- Technical Services team, studies

CRUSHING



- Modern fleet of crushing equipment including primary jaw crushers, secondary and tertiary cones
- Mobile and semi fixed plants
- 2Mtpa - 12Mtpa in WA Iron Ore
- Complete screening services utilising the latest technology
- Servicing; BHP, FMG, Atlas, Goldfields, Fenix, Regis

MINING INTERNATIONAL



- Modern equipment and operating techniques deployed to meet client needs
- Load Haul & Drill Blast
- Importing and developing talent; Engineers, Mechanics
- ASX listed partners
- Gold and Copper projects

CIVIL CONSTRUCTION



- Resource sector; TSF, Roads, Airstrips, Camp Pads, Borefield, Camp Infrastructure
- FMG, Citic Pacific, Roy Hill, Goldfields, First Quantum, Regis
- Public works R4/B3 accreditation. Alliance model contracts; BORR, MRPV
- Capital Light

INFRASTRUCTURE MAINTENANCE



- Infrastructure maintenance capabilities
- MRWA (Regional Road Network)
- Vic Roads; Maintenance Construction, Parks, Verge works, Bridge Works, Safety Barriers
- Panel & Alliance contract models in place
- Capital Light

MACA INTERQUIP



- Mineral processing construction
- Engineering studies PFS / BFS
- Structural Mechanical Piping (SMP)
- Supply & Construct (New / Used)
- Consumables mineral processing
- Own crane fleet ~25 Units
- Capricorn, Red 5, Norton Gold
- Capital Light

CELEBRATING OUR 20 YEAR ANNIVERSARY IN 2022



- MACA's 20th anniversary in 2022
- Two decades of servicing our clients
- 11 years listed on the ASX
- \$1.46 paid over 22 consecutive dividends
- Servicing full range of clients
- Multiple commodities, sectors and geographies
- Diversified earnings from capital light divisions
- Long term supporter of WA community

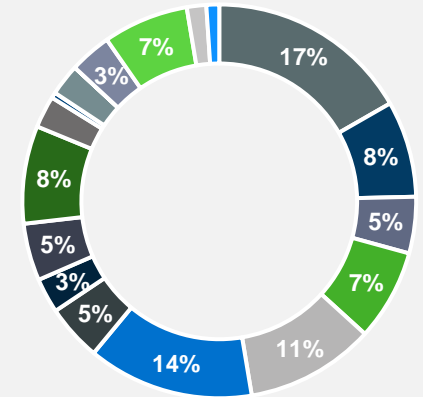


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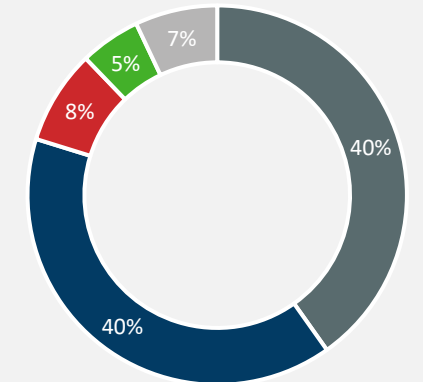
OUR CLIENTS



FY22 H1 revenue: by client



FY22 H1 revenue: by commodity/sector







■ Gold ■ Iron Ore ■ Nickel ■ Lithium ■ Government

MACA LIMITED FLEET



- MACA has over 600 items of fleet, located primarily in WA
- Maintained and managed by our internal plant department
- Evolution into large scale mining fleet
- Recent wins for MACA include Roy Hill mining services
- Ex-Karara fleet ready for immediate redeployment
- MACA plant and equipment is carried at \$0.5bn

Fleet class	Count	Sizes	OEM
 Excavators	67	Up to 800t	Liebherr, Komatsu, Hitachi, Volvo, Caterpillar
 Dump trucks	245	40t to 240t	Komatsu, Caterpillar, Hitachi, Volvo
 Surface drills	55	Various	Atlas Copco, Caterpillar, Sandvik
 Other	274	Dozers, graders, wheel loaders, service trucks	Caterpillar, Komatsu, Various
TOTAL	641		



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AUTOMATION PROOF OF CONCEPT

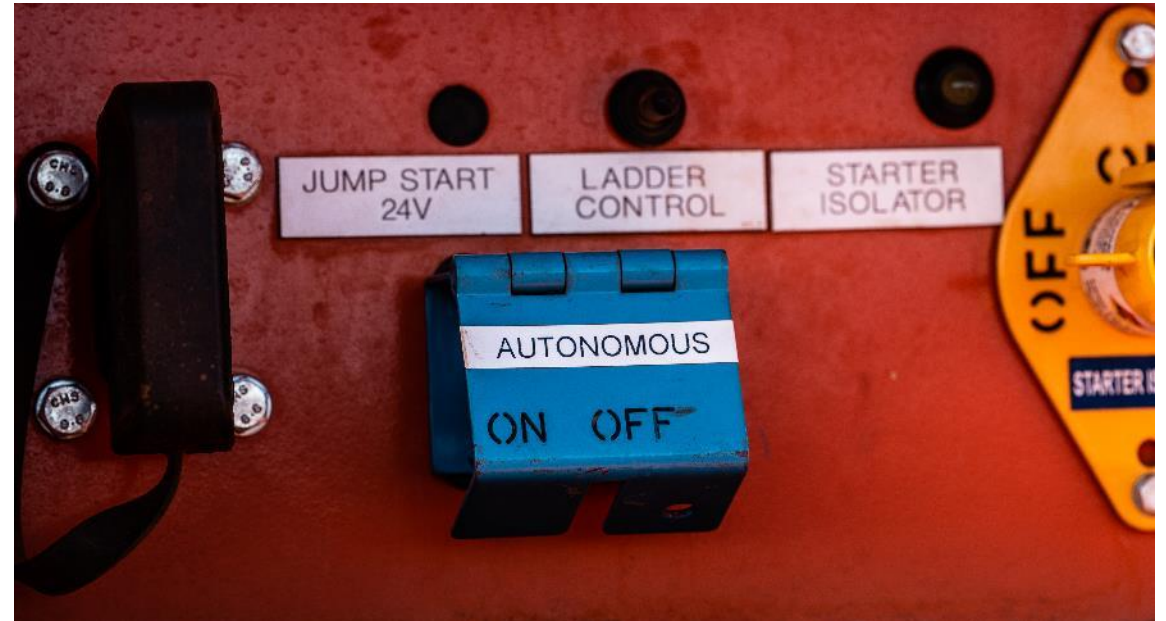
- 6-month proof of concept at Karlawinda operations
- Retrofit existing MACA truck (Hitachi EH3500)
- Artificial Intelligence supported autonomy solution
- MoU signed with Safe AI and Position Partners
- Benefits include safety, productivity and capital reductions
- Roll out now focuses on additional fleet and sites
- Video: <https://www.youtube.com/channel/UClosmzLVvevjC5oX8i-vYow>



ELECTRIFICATION STUDIES



- Electrification goes hand-in-hand with autonomy
 - Cycle choreography requires autonomy
 - Partnerships and studies with market leaders
 - Focus on deployment of battery retrofit solutions
- Video: <https://www.youtube.com/channel/UClosmzLVvejC5oX8i-vYow>



MACA LIMITED

LOOKING FORWARD

MACA is positioning for our next 20 years:

- Continuing to deliver for our clients
- Integrating technology into our business
- Balancing mining with low capital options
- Maintaining our strong market position





Capital Structure

Share price (7 March 2022)	\$0.78
Fully paid ordinary shares (ASX:MLD)	341.7 million
Market capitalisation (undiluted)	\$266.5 million
Cash (31 December 2021)	\$116.4 million
Bank debt (31 December 2021)	\$324.5 million
Enterprise value	\$474.6 million
Net tangible assets (31 December 2021)	\$372.5 million

Top 20 Shareholders (31 December 2021 – 59.4%)	53.8%
Top 50 Shareholders (31 December 2021 – 70.3%)	66.8%

Share Price (\$) – Two year performance



Directors and Senior Management

Geoff Baker	Non-Executive Chairman	Founding shareholder of MACA with 40 years operational and management experience in the mining services sector
Mike Sutton	Managing Director & CEO	Civil engineer with 40 years in the mining and civil contracting industries including senior roles with Downer EDI Mining, Leighton and HWE
Robert Ryan	Non-Executive Director	Civil engineering and construction executive with four decades experience including in strategic roles focussed on business improvement and growth
Nick Marinelli	Non-Executive Director	Former construction, infrastructure services and utilities executive with 35 years experience including as CEO of contractor Fulton Hogan Australia
David Flanagan	Non-Executive Director	Founding Managing Director of Atlas Iron (former ASX50 mining company) with 25 years mining and mineral exploration experience
Rachel Rees	Non-Executive Director	Chartered Accountant and senior executive with 30 years' experience including business transformation, governance, stakeholder engagement, financial & risk management
Peter Gilford	CFO / Company Secretary	Finance professional with experience in the areas of financial management, accounting, treasury, insurance, taxation, debt and equity funding



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References to "underlying result" are a non-IFRS measure that is used to assess the underlying performance of the business, which are adjusted for one-off items and discontinued operations. Non-IFRS measures have not been subject to audit or review

Unless otherwise specified all information is for the six month period ended 31 December 2021 and all amounts are expressed in AUD.

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