

ASX ANNOUNCEMENT

28 December 2022

Legal proceedings commenced by TMM Group (Operations) Pty Ltd against Coburn Resources Pty Ltd

Macmahon Holdings Ltd (**Macmahon**) (ASX:MAH) confirms media reports that its subsidiary TMM Group (Operations) Pty Ltd (**TMM**) has commenced proceedings in the Supreme Court of Western Australia against Coburn Resources Pty Ltd (**Coburn**), a wholly owned subsidiary of Strandline Resources Ltd.

In the proceedings, TMM claims relief from Coburn in connection with variations and extension of time claims under the contract between TMM and Coburn for bulk earthworks, access road construction and drainage works at Strandline's Coburn Mineral Sands Project. TMM is seeking damages and return of security totalling approximately \$15.8m.

Macmahon does not expect the proceedings, in particular the quantum claimed, to affect the FY23 guidance.

Macmahon's CEO and Managing Director, Mick Finnegan, commented "*Macmahon does not make decisions to commence legal proceedings lightly. We attempted to resolve the claims directly with Strandline in good faith but regrettably were unable to. We are always very reluctant to go into dispute with our clients but in this case, given the quantum in dispute, Macmahon considered it necessary to commence legal proceedings in order to recover what it considers TMM is entitled to.*"

*** ENDS ***

This announcement was authorised for release by the Board of Directors.

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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 respectful partnerships 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.