*Rule 3.8A*

# Appendix 3E

## Daily share buy-back notice
## (*except* minimum holding buy-back and
## selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99.  Origin:  rule 3.6, Appendix 7C.  Amended 30/9/2001, 11/01/10

| Name of entity | ABN/ARSN |
|---|---|
| MACMAHON HOLDINGS LIMITED | 93 007 634 406 |

We (the entity) give ASX the following information.

## Information about buy-back

| | | |
|---|---|---|
| 1 | Type of buy-back | On-market |
| 2 | Date Appendix 3C was given to ASX | 6 October 2015 |

## Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | | **Before previous day** | **Previous day** |
|---|---|---|---|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 47,042,092 | 820,000 |
| 4 | Total consideration paid or payable for the shares/units | $5,047,220.39 | $85,505.40 |

+ See chapter 19 for defined terms.

|  | **Before previous day** | **Previous day** |
|---|---|---|
| 5   If buy-back is an on-market buy-back | highest price paid: 12.75cps<br><br>date: 15 March 2016<br><br>lowest price paid: 8.60cps<br><br>date: 16 December 2015 | highest price paid: 10.50cps<br><br>lowest price paid: 9.95cps<br><br>highest price allowed under rule 7.33: 10.64cps |

## Participation by directors

| 6   Deleted 30/9/2001. | N/A |
|---|---|

## How many shares/units may still be bought back?

| 7   If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back | 78,307,904 |
|---|---|

# Compliance statement

1.      The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1.      The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2.      There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:    ...................................................    Date: 25 May 2016
                    (Director/Company secretary)

Print name:    Greg Gettingby