Investor Presentation

August 2016

Chris Tuckwell
Managing Director / CEO

Peter Gilford
CFO / Company Secretary

CORPORATE SNAPSHOT

Capital Structure	
Share price (as at 22 August 2016)	$1.595
Ordinary shares (ASX:MLD)	232.7 million
Market capitalisation (undiluted)	$371.1 million
Net tangible assets (30 June 2016)	$246.8 million
Cash (30 June 2016)	$115.6million
Bank debt (30 June 2016)	$73.7 million
Enterprise Value	$329.2 million
ASX Listing	10 Nov 2010

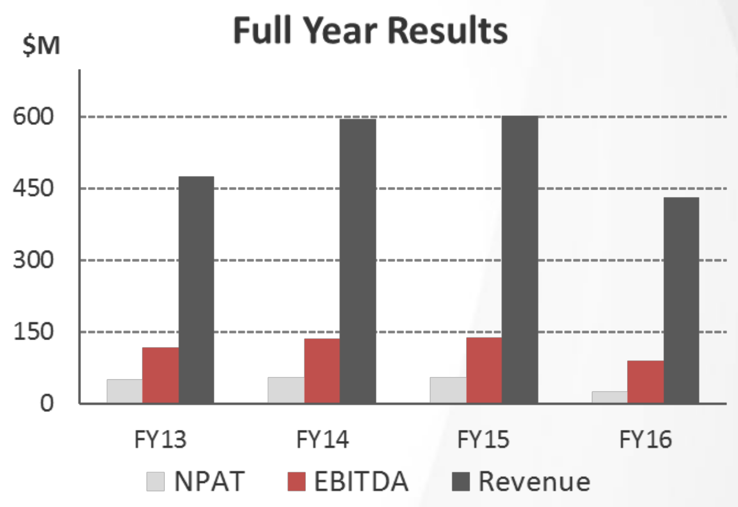
Substantial Shareholders - as at 30 June 2016

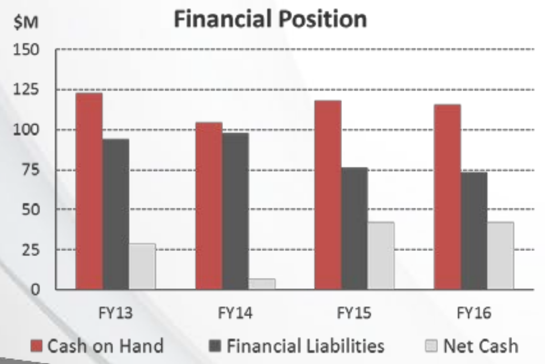
Name	Shareholding
Kenneth Kamon	7.42%
Paradice Investment Management Pty Ltd	6.98%
D Edwards / Mining and Civil Management	6.47%
G A Baker / Gemblue Nominees	6.45%
FM and SJ Maher	6.36%
Celeste Funds Management	5.84%
Perpetual Investments	5.47%
Top 20 Shareholders	64.12%

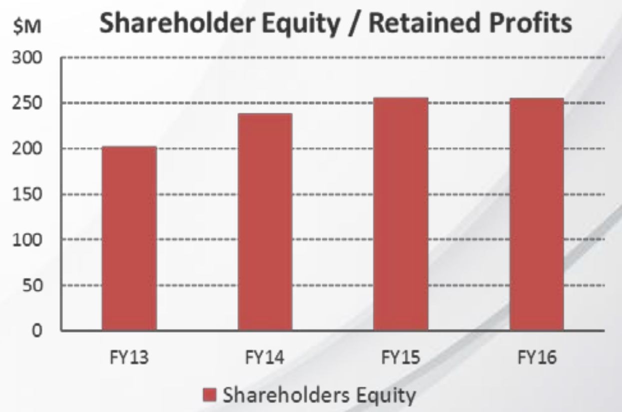
Directors and Senior Management	
Andrew Edwards	Non-executive Chairman
Chris Tuckwell	Managing Director / CEO
Geoff Baker	Executive Director
Linton Kirk	Non-executive Director
Robert Ryan	Non-executive Director
Peter Gilford	CFO / Company Secretary
Tim Gooch	General Manager - Mining
Maurice Dessauvagie	General Manager - Civil and Infrastructure
Mitch Wallace	General Manager - Brazil Operations
David Greig	General Manager - Business Development
Adam Struthers	Plant Manager

FINANCIAL AND OPERATIONAL OVERVIEW

Full year result FY16
Revenue of $431.4 million
▼ 28% on previous corresponding period
EBITDA of $90.7 million
▼ 34% on previous corresponding period
NPAT of $24.2 million
▼ 56% on previous corresponding period
Cash from operating activities $64.1 million
Final Dividend 4.5 cps - fully franked
Strong order book of 1,160 million as at 30 June 2016
Strong balance sheet with $41.9 million net cash







FINANCIAL AND OPERATIONAL OVERVIEW

Full year result FY16

Key contract wins over the past 12 months include

MACA Mining

> Blackham Resources - Matilda Project - contract value of $116 million over 32 months

> Regis Resources - Moolart Wells extension - contract value of $115 million over 60 months to December 2020

> Doray Minerals - Deflector project - contract value $14 million over 11 months

> Avanco Resources Limited (Brazil) - Antas project - contract value approximately $120 million over 5 years

> Atlas Iron Limited - Wodgina DSO project - contract value $70 million over 17 months

> Metals Mining Group (MMG) - Golden Grove project - contract value $5 million over 6 months

MACA Civil / Infrastructure

> Acquisition of Services South East Limited (SSE) - (75%) in April 2016 - road asset management and maintenance business in Victoria and South Australia with accreditations - now MACA Infrastructure - established to grow opportunities in road asset management and road maintenance - several depots throughout regional Victoria

> MRWA - Collie Lake King Road / Fauntleroy Avenue

Other Events

> Acquisition of Alliance Contracting (100%) in January 2016 - depot in Karratha - New clients - Metals X / Silver Lake Resources / MMG Mining

> Contractor Collaboration Agreement performed to expectations given fluctuating iron ore price

> Care and maintenance of Rosslyn Hill's Paroo Station operation - contract in suspension

Equipment transfer and utilisation between sites has given best outcomes

Work In Hand position of $1.16 billion as at 30 June 2016

Solid balance sheet - strong net cash position and strong working capital position

Full year FY2017 forecast revenue of +$470 million

The positive working capital position + work in hand position provide a sound platform to maintain the dividend payout ratio

FINANCIAL SUMMARY

FY16 Results		30 June 2016	30 June 2015
Revenue	$m	431.4	601.4
EBITDA	$m	90.7	138.2
EBIT	$m	34.3	79.1
Net Profit Before Tax	$m	33.6	77.6
Net Profit After Tax	**$m**	**24.2**	**54.4**
Contracted / Awarded Work in Hand	$m	1,160	1,223
Operating Cash Flow	$m	64.1	133.7
Earnings per share - basic	cps	10.4	24.0
Final Dividend per share (fully franked) [1]	cps	4.5	7.5

[1] Dividend Record date 5th September 2016 for a Final Dividend of 4.5 cents per share payable on 26th September 2016. An interim dividend of 4.0 cents per share was paid for 1HFY16 on 23 March 2016.

SAFETY, ENVIRONMENT AND TRAINING

AS/NZS 4801:2001
MACA Mining April 18
MACA Civil April 18

AS/NZS 4801:2001
Services South East May 17

ISO 14001:2004
MACA Mining April 18
MACA Civil April 18

ISO 14001:2004
Services South East May 17

ISO 9001:2008
MACA Mining April 18
MACA Civil April 18

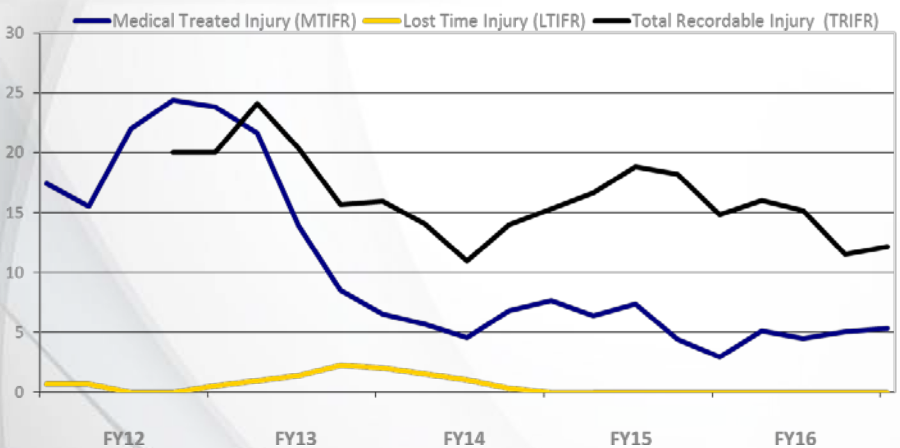
ISO 9001:2008
Services South East May 17

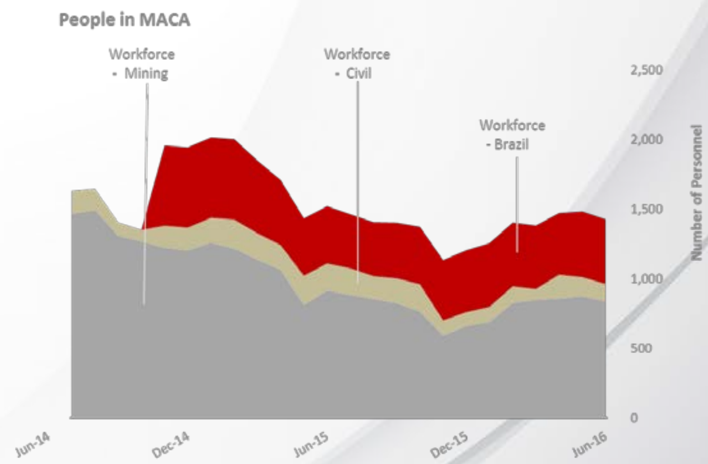
Solid Safety Performance

As at June 2016 MACA employed a workforce of +1200 personnel in Australia and Brazil and directs a workforce in Brazil of +320 personnel

MACA has consistently maintained a Lost Time Injury Frequency Rate well below industry average
+3 years without a Lost Time Injury

Safety remains a core focus within our business

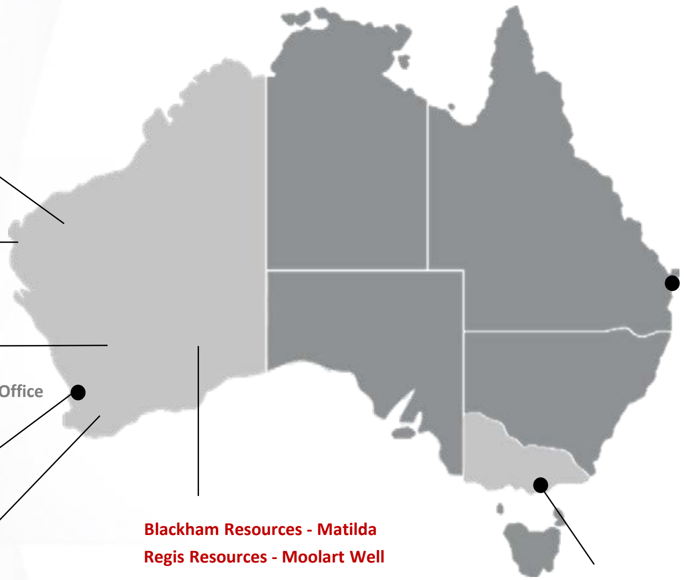




PROJECT LOCATIONS

Mining Civil

Australia



Brazil - South America

Completed FY16

MRWA - Vasse Bypass
MRWA - Manilya to Mia Mia
MRWA - Marble Bar
MRWA - Fortescue Bridge

Completed FY16

Karara Mining - Hinge DSO
Doray Minerals - Andy Wells

WORK IN HAND POSITION - JUNE 2016

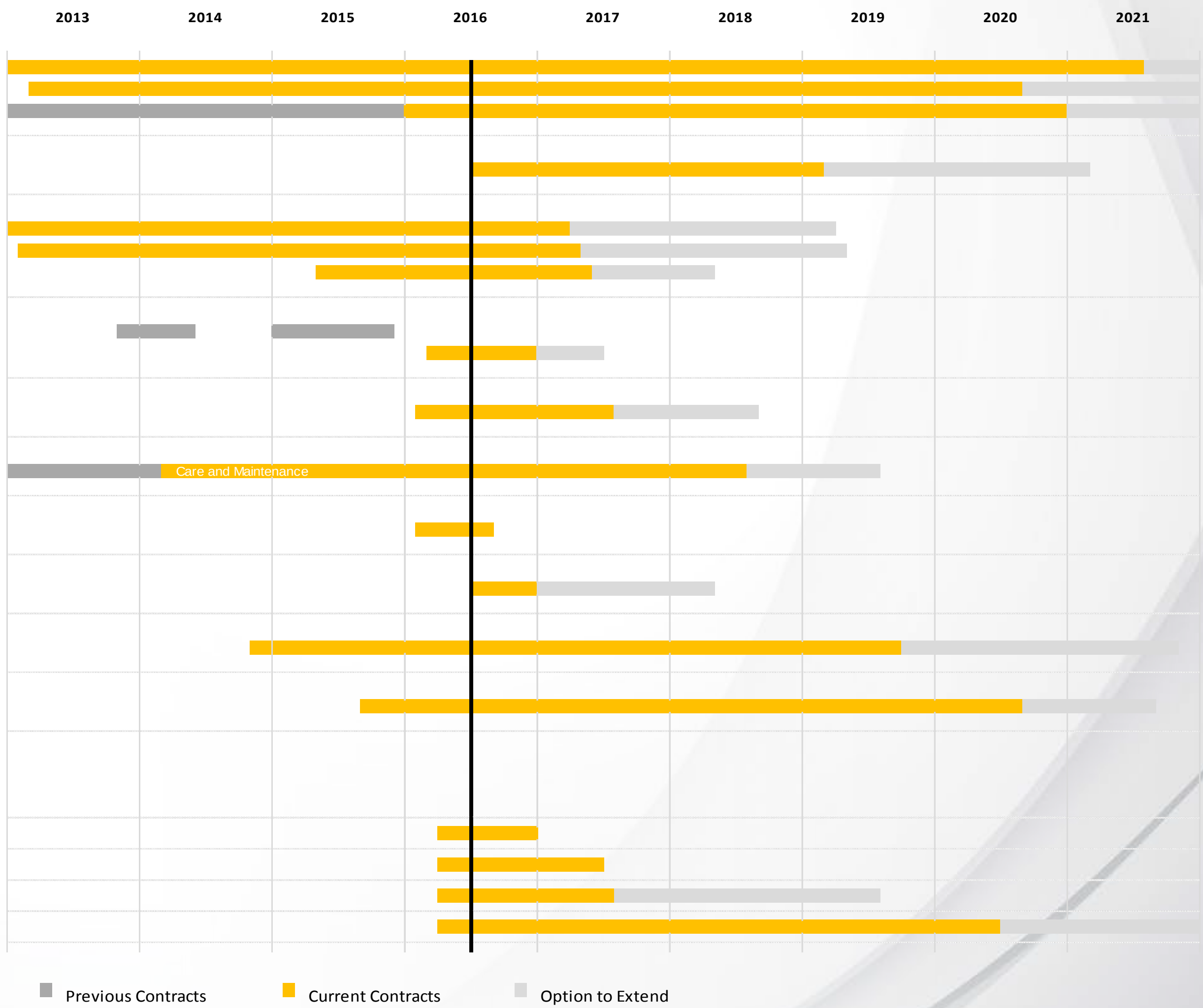
Current Client Base and Contracts

Mining

Regis Resources	Garden Well Rosemont Moolart Well
Blackham Resources	Matilda
Atlas Iron	Abydos Mining Abydos Crushing Wodgina Mining
Doray Minerals	Andy Well Deflector
MetalsX	Central Murchison
Rosslyn Hill	Paroo Station
Silver Lake Resources	Mt Monger
MMG Mining	Golden Grove
Beadell Resources	Tucano (Brazil)
Avanco Resources	Antas (Brazil)

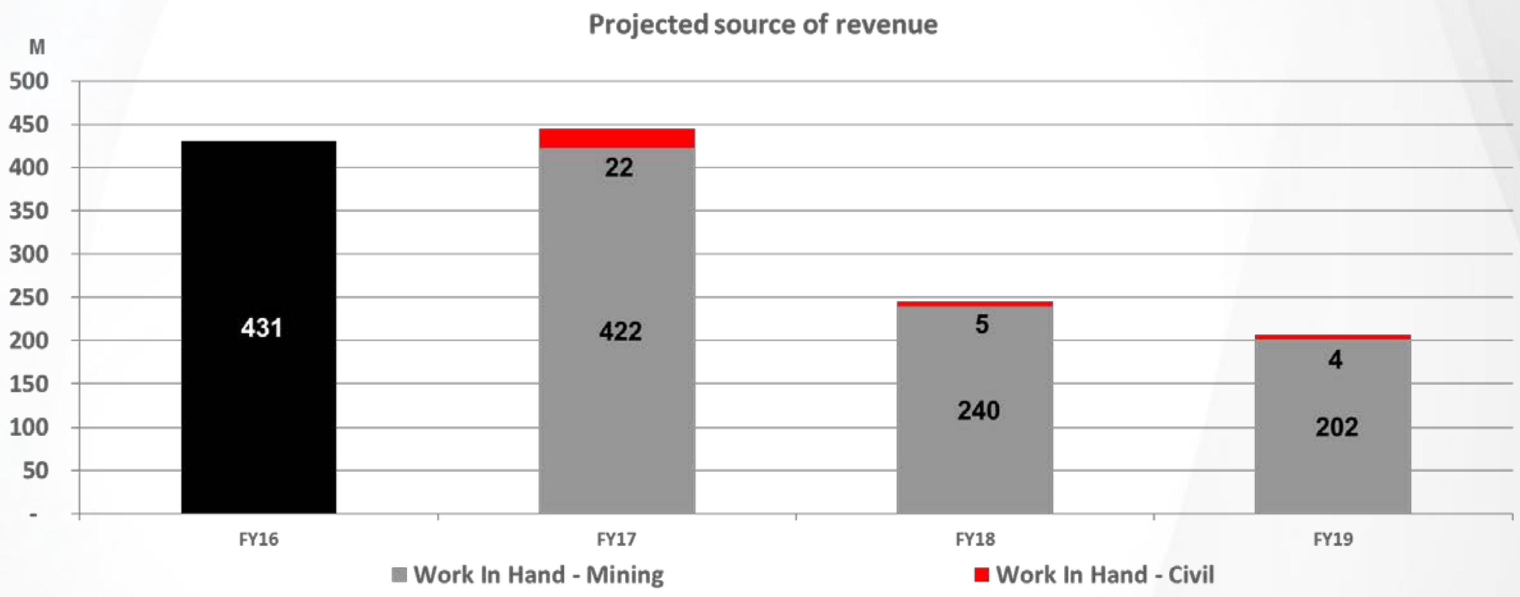
Civil

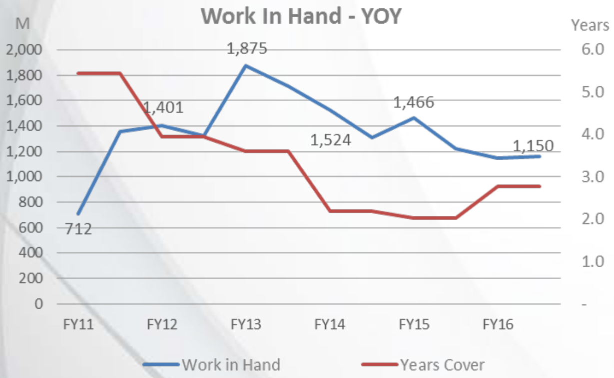
Western Australia	Fauntleroy Ave
Victoria	Vic Roads (CN 8292)
Victoria	Vic Roads (CN 8124)
Victoria	Baw Baw Shire (25101)

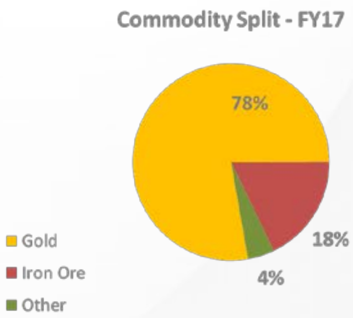


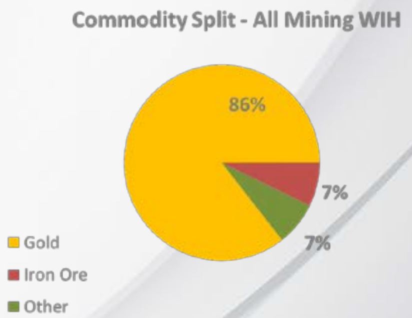
Contract durations are based on - contract terms being time based and/or volume based and using latest schedule information and pricing

WORK IN HAND POSITION - JUNE 2016









COMPANY OUTLOOK

- Revenue forecast FY2017 expected to be approximately $470 million
- Continuing strong focus on aligning costs with revenue base and returning shareholder value
- Order book of $1.160 billion and average contract tenure (mining) of 30 months
- Opportunities continue to arise in the Mining and Civil sectors
- Nearly 2 years operating in Brazil, South America with further opportunities being pursued
- Expand the footprint of the recent road and asset maintenance business acquired on the East Coast
- Increased business development capability to review organic growth and potential acquisitions
- A solid balance sheet (net cash) to fund new projects
- Strong alignment with clients and key stakeholders
- A positive working capital position supports our capacity to maintain our dividend payout ratio and to pursue opportunities

INCOME STATEMENT

A$ million	FY 14	FY15	FY16
Revenue	**595.4**	**601.4**	**431.4**
EBITDA	**134.6**	**138.2**	**90.7**
EBITDA Margin	23.2%	23.0%	21.0%
EBIT	**82.1**	**79.1**	**34.3**
EBIT Margin	14.3%	13.2%	8.0%
Net Profit After Tax	**55.4**	**54.4**	**24.2**
Net Profit Margin	9.3%	9.1%	5.6%
Basic earning per share - cents	30.3	24.0	10.4
Total dividends per share - cents	44.0	39.5	8.5
Shareholders funds	238.7	256.0	255.6
Net cash flow from operating activities	46.8	136.5	64.1
Net cash	6.8	42.3	41.9

BALANCE SHEET

A$ million	FY 14	FY15	FY16
Cash and cash equivalents	104.5	118.5	115.6
Trade and other receivables	138.3	80.2	73.5
Loans	-	16.1	8.0
Inventories	3.1	7.8	10.1
Work In Progress	1.2	4.8	0.1
Property, plant and equipment	172.2	158.6	154.2
Other assets	12.9	13.2	11.8
Total Assets	**432.2**	**399.2**	**373.3**
Payables	78.9	55.1	32.8
Borrowings	97.8	76.2	73.7
Provisions	8.4	8.9	10.0
Other Liabilities	8.4	3.0	1.2
Total Liabilities	**193.5**	**143.2**	**117.7**
Shareholders Equity	**238.7**	**256.0**	**255.6**
Net Cash / (Debt)	**6.8**	**42.3**	**41.9**
Net tangible asset backing - cents per share (basic)	115.5	107.45	106.08

COMMUNITY AND LEADERSHIP

'Title Sponsor' for the Ride to Conquer Cancer 2016

2016 - Team MACA targeting $1.3m and currently 230 riders

Team Sponsor for the Hawaiian Ride for Youth 2016

2016 - The MACA Team raised $138k - The Ride raised $2.2m in total

hawaiian | RIDEFORYOUTH

A Youth Focus event for the prevention of youth suicide and depression

Other Sponsorship

PRINCESS MARGARET HOSPITAL FOUNDATION

waso West Australian Symphony Orchestra

HARRY PERKINS INSTITUTE OF MEDICAL RESEARCH

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All currency is denominated in Australian dollars.

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