

31 August 2015

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Q&A regarding McAleese Group FY2015 Results Announcement

McAleese Limited (ASX: MCS) (**McAleese Group** or the **Company**) provides the following responses to market inquiries received following the release of its FY2015 results to the market on 27 August 2015.

How did the Company and banks arrive at the covenant headroom and is it sufficient?

As part of discussions with its lenders, the Company provided FY2016 budget materials. These were used to determine the revised bank covenants, which the Company believes provides adequate headroom to pursue business improvement and strategic initiatives.

What was the cost involved in reaching the revised banking arrangements?

This information is commercial-in-confidence, however the Company is satisfied that consent fees payable to the syndicate and revised interest margins are materially in line with market comparisons

Can you give guidance on depreciation and amortisation for the coming year given the impairments taken this year?

The Company is expecting a modest reduction in depreciation for FY2016. This reflects the impairments to PP&E disclosed in the financial statements, offset by reduced residual values in the Heavy Haulage & Lifting division. These residual values have been reviewed in accordance with the accounting standards and in the context of prevailing market conditions for cranes and heavy haulage fleet assets.

Ends

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