



Macmahon Holdings Ltd
ABN 93 007 634 406

PO Box 198
CANNINGTON
Western Australia 6987

15 Hudswell Road
PERTH AIRPORT
Western Australia 6105

P: +61 (8) 9232 1000
F: +61 (8) 9232 1001

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Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Update to number of employee Performance Rights on issue

Macmahon Holdings Limited (ASX: MAH) wishes to advise that a total of 3,886,833 employee Performance Rights have recently been cancelled in accordance with the terms of the Company's Long Term Incentive Plans. The number of Performance Rights currently on issue is therefore as set out below:

Previous balance in Appendix 3B (25/08/2017)	22,087,817
Less no. of Performance Rights Cancelled	3,886,833
Current Balance	<u>18,200,984</u>

In the near future Macmahon will issue further Performance Rights under its Long Term Incentive Plan for FY18 to its new CFO Giles Everist. The Company will lodge an Appendix 3B in respect of these new Performance Rights in due course.

Yours sincerely

Greg Gettingby
Company Secretary