

10 July 2017

AMNT Transaction - update on status of Conditions Precedent

Macmahon Holdings Limited (**Macmahon**, or the **Company**, ASX:MAH) is pleased to provide the following update on the status of the Conditions Precedent to the AMNT Transaction.

As noted in the Company's Notice of General Meeting dated 9 June 2017, the AMNT Transaction is conditional upon the satisfaction or waiver of certain Conditions Precedent.¹ The current status of these Conditions Precedent is set out below:

Condition Precedent	Current Status
a. FIRB approval	This CP is satisfied.
b. Indonesian regulatory condition	AMNT has today reconfirmed its earlier determination about the subject matter of this CP. Accordingly, this CP is satisfied.
c. Indonesian legal opinion	The final confirmation in respect of this CP is expected to be provided as soon as AMNT has obtained the necessary lender consents – see item f below. The parties have therefore agreed to extend the date for satisfying this CP to 24 July 2017 (in line with condition f).
d. Escrow Deed	This CP is satisfied.
e. No Change of Control	The cut-off time for determining eligibility to vote at the meeting to consider the AMNT Transaction has now passed, and no party has acquired voting power of more than 35% in Macmahon. Accordingly, this CP is satisfied.
f. Lender Consents	AMNT has advised Macmahon that the process of documenting the relevant consents with its lenders is well advanced and that it expects these consents to be finalised in the near future. The parties have therefore agreed to extend the date for satisfying this CP to 24 July 2017.
g. Trakindo interest in Mobile Equipment	This CP is now satisfied.
h. Macmahon Indonesia licence amendment	This CP is now satisfied.
i. Independent Expert's Report	This CP remains satisfied. If there is any change in the Independent Expert's conclusion prior to the shareholder

¹ For further detail, please see section 1.4 of the Explanatory Statement to the Notice of Meeting.

conclusion

meeting this will be announced to the ASX.

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| j. | Shareholder approval | The shareholder meeting to seek this approval is scheduled for 12 July 2017. |
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At this stage, Macmahon expects all remaining Conditions Precedent to the AMNT Transaction to be satisfied in the near future, and if there are any further developments before the shareholder meeting on 12 July 2017, Macmahon will provide a further update at that meeting.

Assuming shareholders approve the AMNT Transaction at the meeting on 12 July 2017, the only outstanding conditions will be those set out at (c) and (f) in the table above. The Company will notify the market when these have been satisfied with an estimated date for completion of the AMNT Transaction.

*** ENDS ***

For further information, please contact:

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About Macmahon

Macmahon is a leading Australian company offering the complete package of mining services to miners throughout Australia and in New Zealand, South East Asia and Africa.

An ASX listed company, Macmahon's diverse and comprehensive capabilities provide an end to end service offering to its mining and engineering clients.

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.

With an international footprint, Macmahon's reputation for outstanding teamwork, integrity and commitment to the environment is underpinned by the Company's core value – safety.

Visit www.macmahon.com.au for more information.