

ASX ANNOUNCEMENT

2 August 2019

Completion of GBF Group Acquisition

Macmahon Holdings Limited (ASX:MAH) (**Macmahon** or the **Company**) is pleased to announce that its acquisition of specialist underground contractor GBF Underground Mining Group (**GBF**) has now completed.

Macmahon Chief Executive Officer Michael Finnegan said GBF's capability and track record, combined with Macmahon's financial strength and client reach, would provide the combined business with a strong platform to compete for upcoming underground mining opportunities.

"The acquisition is financially attractive and an excellent strategic and cultural fit that immediately adds scale and capability to our complementary underground business."

"We would like to welcome Michael Foulds and Ross Graham and the GBF Group team to Macmahon. We look forward to growing the combined business, whilst ensuring the ongoing safe delivery of our existing projects" Mr Finnegan said.

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About Macmahon

Macmahon is an ASX listed company offering the complete package of mining services to miners throughout Australia and South East Asia.

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.

Macmahon is focused on developing strong relationships with its clients whereby both parties work in an open, flexible and transparent way to ensure mutually beneficial outcomes whilst also minimising risks for both parties.

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