



22 October 2018

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

Update to number of employee Performance Rights on issue

Macmahon wishes to advise that a total of 482,075 previously issued employee performance rights have recently been forfeited and therefore been cancelled, in accordance with the terms of the Company's EEP. The number of existing Performance Rights that have been cancelled is as set out below:

Previous balance in Appendix 3B (05/07/2018)	17,880,139
Less no. of Performance Rights Cancelled	482,075
Current Balance	<u>17,398,064</u>

Macmahon will issue further Performance Rights under its Long Term Incentive Plan for FY19. The Company will lodge an Appendix 3B in respect of these new Performance Rights in due course.

Yours sincerely

Greg Gettingby
Company Secretary