

11<sup>th</sup> January 2021



# Market Announcement

*Not for release to US wire services or distribution in the United States*

## Successful Completion of Retail Entitlement Offer

- **MACA successfully completes Retail Entitlement Offer raising a total of approximately A\$12.5 million at A\$1.02 per New Share**
- **Together with the Placement and Institutional Entitlement Offer, total equity capital raising proceeds of approximately A\$75.2 million**

MACA Limited (ASX:MLD) (MACA, the Company) is pleased to announce the successful completion of the retail component (Retail Entitlement Offer) of its 1-for-8 pro-rata non-renounceable entitlement offer (Entitlement Offer) of new MACA ordinary shares (New Shares) announced to the ASX on Tuesday, 15 December 2020.

The Retail Entitlement Offer allowed eligible retail shareholders in MACA the opportunity to acquire 1 New Share for 8 existing MACA ordinary shares held as at 7.00pm (Sydney Time) on Wednesday, 16 December 2020 at a price of A\$1.02 per New Share. The Retail Entitlement Offer closed on Friday, 8 January 2021.

MACA received valid applications from eligible retail shareholders for approximately 12.23 million New Shares, representing approximately \$12.5 million in proceeds. The total equity capital raising was fully underwritten by Euroz Hartleys Limited and the shortfall under the Retail Entitlement Offer (approximately 2.95 million New Shares, raising approximately \$3.0 million in proceeds) will be allocated pursuant to the Underwriting Agreement with Euroz Hartleys Limited. Final allocations are subject to reconciliation and audit processes currently being conducted by MACA's share registry.

Approximately A\$15.5 million raised from the Retail Entitlement Offer (including underwriting commitments) combined with approximately A\$18.7 million proceeds from the institutional component of the Entitlement Offer (Institutional Entitlement Offer) (which successfully settled on 23 December 2020) and approximately A\$41.0 million from the Placement (which successfully settled on 23 December 2020) brings the total proceeds from the equity capital raising to approximately A\$75.2 million (before costs).



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The issue of New Shares under the Retail Entitlement Offer is scheduled to occur on Friday 15 January 2021. These New Shares are expected to commence trading on the ASX on the same day.

MACA's CEO and Managing Director, Mr Mike Sutton said: "We are very pleased to have provided eligible retail shareholders with the ability to participate in the equity capital raising via the ANREO component. I thank both our retail and institutional shareholders for their continued support. The equity capital raising supports the acquisition of the Downer Mining West business, providing MACA with a very meaningful addition of a large scale mining fleet that is currently engaged across four long-life projects, all with quality customers that are well known to me and other key members of MACA's management team. MACA remains very active with its tendering activities and is well placed to pursue a significant number of opportunities across both current and new projects."

This ASX announcement has been authorised for release by the Managing Director of MACA Limited. All dollar amounts are in Australian dollars unless otherwise indicated.

### For further information please contact:

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**About MACA** | MACA Limited is an ASX-listed contracting group providing services to the mining and construction industries. Employing in excess of 1,800 people, MACA specializes in contract mining and crushing, civil construction and infrastructure maintenance, and mineral processing solutions.