



14 October 2010

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

BY ELECTRONIC LODGEMENT

Dear Sir,

Notice of Annual General Meeting

Enclosed are copies of the Notice of Meeting and Proxy Form for the Annual General Meeting to be held on Friday, 26 November 2010.

Copies of the Notice of Meeting and Proxy Form will be mailed to all shareholders. Copies of the Notice of Meeting and Proxy Form will also be available from the Company's website: www.macmahon.com.au.

Yours faithfully

Katina Nadebaum
Company Secretary



MACMAHON HOLDINGS LIMITED
ACN 007 634 406

NOTICE OF ANNUAL GENERAL MEETING

FRIDAY, 26 NOVEMBER 2010 AT 9.30AM (WST)

at

**The Sheraton Perth Hotel
207 Adelaide Terrace, Perth, Western Australia**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of Macmahon Holdings Limited will be held at The Sheraton Perth Hotel, 207 Adelaide Terrace, Perth, Western Australia on Friday, 26 November 2010 at 9.30am (WST).

Attached to, and forming part of this Notice of Meeting is an Information Memorandum that provides Shareholders with background information and further details on the Resolutions to understand the reasons for, and the effect of, the Resolutions, if approved.

This information is presented in accordance with the regulatory requirements of the Corporations Act and the ASX Listing Rules.

Terms which are defined in section 2 of the Information Memorandum and are used in this Notice of Meeting have the same meaning as in the Information Memorandum.

ORDINARY BUSINESS

DISCUSSION OF FINANCIAL STATEMENTS

To discuss the financial report, the Directors' report and the auditor's report for the year ended 30 June 2010.

RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report (which forms part of the Directors' report for the year ended 30 June 2010) be adopted".

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors.

RESOLUTION 2 – RE-ELECTION OF DAVID MARSHALL SMITH AS A DIRECTOR

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"To re-elect Dr David Marshall Smith, who was appointed by the Board in April 2010 and automatically retires from the office of Director in accordance with rule 3.3(a) of the Company's Constitution, and being eligible, offers himself for re-election."

RESOLUTION 3 – RE-ELECTION OF JOHN CLARENCE MASSEY AS A DIRECTOR

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"To re-elect Mr John Massey, who retires from the office of Director by rotation in accordance with rule 3.6(c) of the Company's Constitution, and being eligible, offers himself for re-election".

RESOLUTION 4 – AMENDMENT OF CONSTITUTION

To consider, and if thought fit, to pass the following resolution as a special resolution:

"That, with effect from the close of the Meeting and in accordance with section 136 of the Corporations Act, the Company modifies its Constitution by:

- (a) deleting the words "Australian Stock Exchange Limited" from the definition of "ASX" in rule 1.2 and replacing them with the words "ASX Limited (ABN 98 008 624 691)";
- (b) deleting the number "7.12" from the definition of "Market Transfer" in rule 1.2 and replacing it with the number "7.11";
- (c) deleting the words "SCH regulated" from the definition of "Market Transfer" in rule 1.2;
- (d) deleting in its entirety the definition of "SCH business rules" in rule 1.2;
- (e) inserting directly after the definition of "ASX" in rule 1.2 the following new definition:
""ASX Settlement Rules" means the operating rules of ASX Settlement Pty Limited (ABN 49 008 504 532) and, to the extent that they are applicable, the operating rules of each of ASX and ASX Clear Pty Limited (ABN 48 001 314 503).";
- (f) replacing all references to "SCH business rules" where used throughout the Constitution with "ASX Settlement Rules";
- (g) deleting the words "Before declaring any dividends to members," at the start of rule 27.1;
- (h) deleting the heading to rule 27.2 and replacing it with the words "When a debt arises";
- (i) deleting the words "The Company must not pay a dividend except out of profits of the Company." at the start of rule 27.2; and
- (j) deleting the words "A resolution of the Board as to the amount of the Company's profits and the amount of them available for dividend is conclusive." at the end of rule 27.2."

RESOLUTION 5 – ADOPTION OF PROPORTIONAL TAKEOVER PROVISIONS

To consider, and if thought fit, to pass the following resolution as a special resolution:

"That, with effect from the close of the Meeting and in accordance with sections 136 and 648D of the Corporations Act, the Constitution of the Company be altered by:

- (a) deleting in its entirety the definition of "Approving Resolution" in rule 1.2;
- (b) deleting in its entirety the definition of "Proportional Takeover Scheme" in rule 1.2; and
- (c) inserting both the proposed rule 29.8 and Schedule 2 in the Constitution, in the form set out in Schedule 1 to this Notice of Meeting, for a period of three years commencing on 26 November 2010."

OTHER BUSINESS

To transact any other business that may be brought forward in accordance with the Company's Constitution or the law.

Determination of Shareholders' Right to Vote

For the purposes of the AGM, Shares will be taken to be held by persons who are registered as members of the Company as at 5.00pm (WST) on 24 November 2010. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the AGM.

Appointment of Proxy

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified then in accordance with section 249X(3) of the Corporations Act each proxy may exercise one half of the votes.

For the purposes of section 249X(1A) of the Corporations Act, Shareholders are advised that the proxy appointed may be an individual or body corporate. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the AGM. The representative should bring to the AGM evidence of his or her appointment, including any authority under which the appointment is signed, unless it has been previously given to the Company. In accordance with section 250BA of the Corporations Act, the Company specifies the following information for the purposes of receipt of proxy appointments:

Share Registry : Computershare Investor Services Pty Ltd
 Level 2, 45 St George's Terrace
 Perth WA 6000
Facsimile Number: (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555
Postal Address : GPO Box 242
 MELBOURNE VIC 3001

The completed proxy form enclosed with this Notice of Meeting (and, if it is executed by an attorney, the relevant power of attorney or a certified copy of it) must be received by the Company at the address specified above by 9.30am (WST) Wednesday, 24 November 2010. Proxy forms can be lodged by facsimile at the following numbers: (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555.

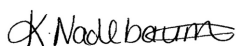
Bodies corporate

In accordance with section 250D of the Corporations Act, a body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at a meeting of a company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the AGM evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

NOTICE IS ALSO GIVEN that the Company's 2010 Financial Report is now available at its website at www.macmahon.com.au.

By order of the Board



KATINA NADEBAUM
Company Secretary
14 October 2010

INFORMATION MEMORANDUM

1. INTRODUCTION

This Information Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM of Macmahon Holdings Limited (ACN 007 634 406) to be held at The Sheraton Perth Hotel, 207 Adelaide Terrace, Perth, Western Australia on Friday, 26 November 2010 at 9.30am (WST).

This Information Memorandum should be read in conjunction with the accompanying Notice of Meeting.

2. GLOSSARY

The following terms and abbreviations used in this Information Memorandum (and the Notice of Meeting to which it relates), have the following meanings:

"AGM"	The annual general meeting of the Company notified to Shareholders by this Notice of Meeting
"ASX"	ASX Limited (ACN 008 624 691)
"ASX Listing Rules"	The Official Listing Rules of the ASX, as amended from time to time
"Company" or "Macmahon"	Macmahon Holdings Limited (ACN 007 634 406)
"Company's Constitution" or "Constitution"	The constitution of Macmahon
"Corporations Act"	<i>Corporations Act 2001</i> (Cth) as amended from time to time
"Directors" or "Board"	The directors of the Company in office at the date of the Notice of Meeting
"Notice of Meeting"	This notice of meeting incorporating the Information Memorandum
"Resolution"	A resolution contained in the Notice of Meeting to which this Information Memorandum relates
"Shareholder"	Person registered as the holder of Shares in the register of members of the Company

3. SHAREHOLDER APPROVALS REQUIRED

RESOLUTION 1 – REMUNERATION REPORT

Section 300A of the Corporations Act requires the Directors to include in their report for a financial year, a Remuneration Report. Section 250R requires that the Remuneration Report be put to the vote at the Company's AGM. The vote on the Resolution is advisory only and does not bind the Directors.

The Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

RESOLUTION 2 – RE ELECTION OF DAVID MARSHALL SMITH AS A DIRECTOR

Dr David Smith was appointed a Non-executive Director by the Board in April 2010. Dr Smith automatically retires from the office of Director in accordance with rule 3.3 of the Company's Constitution. Being eligible, Mr Smith offers himself for re-election as a Director.

Dr Smith has over 30 years of technical, operational and senior management experience within the Rio Tinto organisation. Dr Smith was until recently the President of Rio Tinto Atlantic covering the Simandou Project in Guinea, West Africa. Prior to this, Dr Smith was Managing Director of Rio Tinto's iron ore operations in the Pilbara covering Hamersley Iron and Robe River and before that Dr Smith was the Chief Executive Officer of Rössing Uranium Limited in Namibia.

Dr Smith is a qualified metallurgist and his formal qualifications include a Bachelor of Science and Ph.D. in Metallurgy from the University of New South Wales in Australia.

Dr Smith is currently the Chairman of Bannerman Resources Limited (appointed May 2010) and has been a Non-executive of that Company since November 2009. Dr Smith is also a Non-executive Director of Atlas Iron Limited (appointed November 2009). Dr Smith's previous appointments include President of the Chamber of Minerals and Energy of Western Australia (2005 to 2008) and Chairman of the Board of the National Skills Shortages Strategy working group (2006). Dr Smith was also a founding Director of Leadership WA (2004 – 2007), a Commissioner with Tourism WA (2005 – 2007) and a Director of AIM (2001 – 2007).

The Board recommends that Shareholders vote in favour of this Resolution. Dr Smith does not make a recommendation in relation to Resolution 2 because he has an interest in the outcome of the Resolution.

RESOLUTION 3 – RE ELECTION OF JOHN CLARENCE MASSEY AS A DIRECTOR

Mr John Massey was appointed a Non-executive Director in September 2007, and is the Chairman of the Audit Committee. Mr Massey retires at the AGM by rotation and, being eligible, offers himself for re-election as Director.

Mr Massey joined the Board as a Non-executive Director in September 2007. Mr Massey became an Independent Non-executive Company Director in December 1997, and has extensive and broadly-based commercial, leadership and strategic experience as a Chairman, Director and Chief Executive spanning many different industries. Mr Massey was made a Life Fellow of the Australian Institute of Company Directors in recognition of his eminence in the field of directorship and for distinguished service. Mr Massey is also a member of the Board of Governors of the Committee for the Economic Development of Australia (CEDA).

Mr Massey is currently the Chairman of Cardno Limited (appointed July 2004) and Sunstate Cement Limited (appointed July 2010). Mr Massey is also a Non-executive Director of the Stockyard/ Kerwee Beef Group (appointed August 2008). Mr Massey's previous appointments include being a Non-executive Director of the South East Queensland Water Corporation Limited from 2006 to 2007, Chairman of Ventracor Limited from July 1998 to April 2008 and Chairman of Symbiosis Group Limited from December 2004 to October 2008.

The Board recommends that Shareholders vote in favour of this Resolution. Mr Massey does not make a recommendation in relation to Resolution 3 because he has an interest in the outcome of this Resolution.

RESOLUTION 4 – AMENDMENT OF CONSTITUTION

Changes to the dividend payment provision in the Corporations Act

There have been recent changes to the dividend payment provisions in the Corporations Act which came into effect on 28 June 2010. A new section 254T has been included in the Corporations Act which introduces a three-tiered test that a company will need to satisfy before paying a dividend. This replaces the previous test that a company may only pay dividends from profits.

The new section 254T provides that a company must not pay a dividend unless:

- the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend;
- the payment of the dividend is fair and reasonable to the company's shareholders as a whole; and
- the payment of the dividend does not materially prejudice the company's ability to pay its creditors.

The Company's Constitution currently reflects the former profits test and restricts dividends to be paid only out of the profits of the Company. Without the proposed change, if the Directors wanted to pay a dividend, they would need to ensure that the dividend is not prohibited by section 254T and also that the dividend is paid from the profits of the company.

The Board considers it appropriate to remove this additional restriction in the Constitution to allow more flexibility in the payment of dividends. The Resolution seeks Shareholder approval to remove the references in the Constitution restricting payment of dividends out of profits only. The Board recommends that Shareholders vote in favour of this Resolution.

Recent changes to the ASX group structure and rulebook titles and references to the Corporations Act

The titles of the ASX group operating rules and the names of some of the ASX entities have recently changed as a part of the new brand and group structure of the ASX.

The Resolution seeks Shareholder approval to modify the Company's Constitution by changing certain defined terms and definitions to reflect these changes. The Resolution also seeks to modify the Constitution so that references to the Corporations Act are correct. These changes do not affect the rights of Shareholders.

RESOLUTION 5 – ADOPTION OF PROPORTIONAL TAKEOVER PROVISIONS

Resolution 5 seeks to re-insert both the proposed rule 29.8 and Schedule 2 in the Company's Constitution (**Proposed Proportional Takeover Provisions**), in the form set out in Schedule 1 to this Notice of Meeting. These provisions relate to proportional takeover approval under section 648D of the Corporations Act. Resolution 5 also seeks to remove definitions from the Constitution which will be no longer necessary once the Proposed Proportional Takeover Provisions are adopted.

The Company's Constitution previously contained a rule 29.8 and Schedule 2 that enabled the Company to refuse to register shares acquired under a proportional takeover bid unless approved by a resolution of Shareholders. However, as these provisions were not renewed within the required three year period, by operation of section 648G of the Corporations Act, the provisions have ceased to be of any effect and are deemed to have been omitted from the Company's Constitution.

The Directors believe it is appropriate to re-insert the Proposed Proportional Takeover Provisions in the Company's Constitution. The Proposed Proportional Takeover Provisions have substantially the same effect as the previous provisions, with some additional clauses added to reflect current provisions of the Corporations Act. If adopted, the Proposed Proportional Takeover Provisions would operate for three years and after that time would cease to apply unless re-inserted by a further special resolution of Shareholders.

If Resolution 5 is passed, then for 21 days after the Meeting, the holders of 10% of the Company's shares have the right to apply to the court to have the Resolution set aside. The court may set aside the Resolution if the court is satisfied in all the circumstances that it is appropriate to do so.

The Corporations Act requires certain information to be included in a notice of meeting where a company seeks the approval of its shareholders to adopt proportional takeover provisions. This information is set out below.

Proportional takeover bid

A proportional takeover bid is a takeover bid that is sent to all shareholders in a class, offering to purchase only a specified proportion of each shareholder's shares. If a shareholder accepts, the shareholder disposes of that specified portion and retains the balance.

Effects of the proportional takeover provisions

The effects of the proportional takeover provisions are that:

- if a bidder makes a proportional takeover bid for any class of shares in the Company, the Directors must ensure that a meeting of members of that class is convened where a resolution to approve the proportional takeover bid is voted on. The vote is decided on a simple majority. The bidder and its associates are excluded from voting on that approving resolution;
- the meeting and the vote on the approving resolution must take place more than 14 days before the last day of the bid period;
- if the approving resolution is rejected before the deadline, the bid cannot proceed and the offer will be taken to have been withdrawn. Any transfers giving effect to takeover contracts for the bid will not be registered and all offers under the takeover bid are taken to be withdrawn and all takeover contracts must be rescinded;
- if the approving resolution is not voted on, the bid will be taken to have been approved; and
- if the approving resolution is passed (or taken to have been approved), the transfers must be registered (subject to other provisions of the Corporations Act and the Company's Constitution).

The proportional takeover provisions do not apply to full takeover bids.

Reasons for the proportional takeover provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a proportional bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of not being able to exit their investment in the Company by selling their entire shareholding and consequently being left as a minority Shareholder in the Company. The bidder may be able to acquire control of the Company without payment of an adequate control premium.

The Directors believe that the Proposed Proportional Takeover Provisions are desirable to give Shareholders protection from these risks inherent in proportional takeover bids – this is protection that the Corporations Act provisions are intended to provide.

The Proposed Proportional Takeover Provisions allow Shareholders to decide if a proportional takeover bid is acceptable in principle, and may assist in ensuring that any proportional takeover bid is appropriately priced.

To assess the merits of the Proposed Proportional Takeover Provisions, Shareholders should make a judgment as to what events are likely to occur in relation to the Company during the three year life of the proposed new provisions.

Potential advantages and disadvantages

The Directors consider that the Proposed Proportional Takeover Provisions have no potential advantages or disadvantages for any of them, and that they would remain free to make a recommendation on whether or not an offer under a proportional takeover bid should be accepted.

The Directors note that it could be argued that the Proposed Proportional Takeover Provisions are an advantage to them as a takeover defence mechanism that could be exploited to entrench the incumbent board of Directors. However, the Directors believe that argument ignores the basic object of the Proposed Proportional Takeover Provisions which is to empower Shareholders, not the Directors.

The potential advantages for Shareholders of the Proposed Proportional Takeover Provisions include:

- Shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- the provisions may assist Shareholders and protect them from being locked in as a minority;
- the provisions increase the bargaining power of Shareholders and may assist in ensuring that any proportional takeover bid is adequately priced; and
- each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders and assist in deciding whether to accept or reject an offer under a proportional takeover bid.

The potential disadvantages for Shareholders include:

- proportional takeover bids for Shares in the Company may be discouraged;
- Shareholders may lose an opportunity to sell some of their Shares at a premium;
- individual Shareholders may consider that the Proposed Proportional Takeover Provisions would restrict their ability to deal with their Shares as they see fit; and
- the likelihood of a proportional takeover bid succeeding may be reduced.

Previous operation of rule 29.8 and Schedule 2

While the previous proportional takeover provisions were in effect, there were no proportional takeover bids for the Company. The Directors are therefore unable to point to any more specific advantages or disadvantages evident from the operation of the provisions during that period.

Knowledge of any acquisition proposals

Apart from the general considerations above, as at the day on which this Notice of Meeting is prepared, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Those Directors who are also Shareholders have the same interest in Resolution 5 as all Shareholders.

Recommendation of the Directors

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

SCHEDULE 1: PROPOSED RULE 29.8 AND SCHEDULE 2

29.8 Proportional Takeover Bids

Schedule 2 applies and forms part of this Constitution.

SCHEDULE 2

PROPORTIONAL TAKEOVER BID

1. SPECIAL DEFINITIONS

The following definitions apply to these rules.

"Accepted Offer" means an offer under a proportional takeover bid that has been accepted and from the acceptance of which a binding contract has not resulted as at the end of the Resolution Deadline.

"Approving Resolution" means a resolution to approve the proportional takeover bid passed in accordance with rule 4 as contained in this Schedule.

"Resolution Deadline" means the day that is 14 days before the last day of the bid period of the proportional takeover bid.

A reference to **"an associate of"** another person is a reference to a person who is an associate of the first person because of sections 11, 12 or 15 of the Act.

2. LIMITED LIFE OF RULES

These rules cease to apply by force of section 648G(1) of the Act at the end of three years starting when these rules were inserted in the constitution or starting when these rules were last renewed in accordance with that section.

3. RESTRICTION ON REGISTRATION OF TRANSFERS

The Company must not register a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid until an Approving Resolution is passed.

4. APPROVING RESOLUTION

If offers have been made under a proportional takeover bid for securities in a class issued by the Company:

- (a) an Approving Resolution must be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the Approving Resolution;
- (b) the Directors must ensure that an Approving Resolution is voted on in accordance with these rules before the Resolution Deadline for the bid;
- (c) a person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the bid was made, held securities included in that class is entitled to vote on an Approving Resolution;
- (d) the bidder or an associate of the bidder is not entitled to vote on an Approving Resolution; and
- (e) an Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.

5. GENERAL MEETING PROVISIONS APPLY

The rules in this Constitution relating to general meetings apply, modified as necessary, to any meeting convened under these rules, except that:

- (a) a meeting may be convened on less than 28 days notice and on at least 14 days notice if the Directors considers that should be done to ensure that the meeting is held before the Resolution Deadline; and
- (b) the holder of a security that carries no right to vote at a general meeting of the Company has one vote for each security held at a meeting convened under these rules.

6. NOTICE OF MEETING OUTCOME

If an Approving Resolution is voted on in accordance with these rules before the Resolution Deadline for the proportional takeover bid, the Company must, on or before the Resolution Deadline give a written notice stating that an Approving Resolution has been voted on and that the resolution has been passed or rejected to:

- (a) the bidder; and
- (b) ASX and any other relevant financial market.

7. FAILURE TO PROPOSE RESOLUTION

If, as at the end of the day before the Resolution Deadline for a proportional takeover bid, no Approving Resolution has been voted on in accordance with these rules, an Approving Resolution is taken to have been passed in accordance with these rules.

8. REJECTED RESOLUTION

If an Approving Resolution is voted on, in accordance with these rules, before the Resolution Deadline for the proportional takeover bid and is rejected:

- (a) despite section 652A of the Act, all offers under the bid that have not, as at the end of the Resolution Deadline, been accepted, and all Accepted Offers are taken to be withdrawn at the end of the Resolution Deadline;
- (b) as soon as practical after the Resolution Deadline, the bidder must return to each person who accepted an Accepted Offer any documents that were sent by the person to the bidder with the acceptance of the offer;
- (c) the bidder may rescind, and must rescind, as soon as practical after the Resolution Deadline, each contract resulting from the acceptance of an offer made under the bid; and
- (d) a person who has accepted an offer made under the bid may rescind the contract (if any) resulting from that acceptance.



MACMAHON

ABN: 93 007 634 406

000001 000 MAH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 787 930
(outside Australia) +61 3 9415 4000

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Access the annual report



Review and update your securityholding

Your secure access information is:

Control Number: 999999

SRN/HIN: 1999999999

PIN: 99999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 9.30am (WST) Wednesday 24 November 2010

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Macmahon Holdings Limited hereby appoint

☐

the Chairman
of the meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Macmahon Holdings Limited to be held at The Sheraton Perth Hotel, 207 Adelaide Terrace, Perth, Western Australia on Friday, 26 November 2010 at 9.30am (WST) and at any adjournment of that meeting.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	☐	☐	☐
Resolution 2 Re-election of David Marshall Smith as a Director	☐	☐	☐
Resolution 3 Re-election of John Clarence Massey as a Director	☐	☐	☐
Resolution 4 Amendment of Constitution	☐	☐	☐
Resolution 5 Adoption of Proportional Takeover Provisions	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date ____/____/____

MAH

1 2 1 8 2 0 A

Computershare +