

20 December 2011

Upgrades 2012 Earnings Guidance

Macmahon Holdings Limited (ASX: MAH) announced today that it expects full year profit for the 2012 Financial Year to be in excess of \$55 million after tax.

Macmahon Chief Executive Officer Nick Bowen said additional new work and greater clarity on project commencements, combined with good progress on existing contracts and generally positive trading conditions across the Group, had all contributed to an improved Company outlook.

At its Annual General Meeting on November 3, Macmahon had forecast a full year profit of in excess of \$45 million. This was based on secured work in hand for 2012 of \$1.4 billion and expected additional work which would take the company's full year revenue to \$1.6 billion.

"We now expect further success on the work winning front which will take our full year revenue past \$1.7 billion which will drive the higher profits," Mr Bowen said.

Mr Bowen said the revised full year profit was now expected to be in excess of \$55 million, subject to no adverse weather or unforeseen events. The first half profit is forecast to be around \$20 million.

"With a very strong order book and positive trading conditions across the Group, Macmahon is now on track to deliver a record profit for the 2012 year."

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Media Release



About Macmahon

Macmahon is a leading Australian contract mining and construction company with major projects throughout Australia, in New Zealand, Asia, Mongolia and Africa.

An ASX/S&P 200 company, Macmahon has played a major role in the delivery of many of Australia's largest multi-disciplinary mining and construction projects throughout its 48 year history.

Directly employing more than 4000 people, Macmahon offers the full range of underground and surface mining services and comprehensive construction capabilities spanning transport, marine, water and resource infrastructure services.

With a commitment to providing end to end services, 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.