

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MACMAHON HOLDINGS LIMITED
ABN	93 007 634 406

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ross Anthony Carroll
Date of last notice	22 January 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	28 February 2013
No. of securities held prior to change	1,297,439 Ordinary Shares 3,781,537 Performance Rights under the Macmahon Executive Equity Plan.
Class	Performance Rights
Number acquired	1,095,890 Performance Rights
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A.
No. of securities held after change	1,297,439 Ordinary Shares 4,877,427 Performance Rights under the Macmahon Executive Equity Plan.

Appendix 3Y
Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The Performance Rights are granted as a 28.98% adjustment of equity compensation benefits to senior executives and key personnel in accordance with Rule 12.2 of the Macmahon Executive Equity Plan to redress the dilutionary impact on the inherent value of existing Performance Rights held by Participants as a result of the recent pro rata rights issue. Upon vesting of any of these Performance Rights Mr Carroll will receive shares that will have been purchased on market.
Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Karen Diane Carroll – Ross Anthony Carroll is a related party of Mrs Carroll.
Date of change	N/A
No. of securities held prior to change	66,667 Ordinary Shares
Class	Ordinary Shares
Number acquired	NIL
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	66,667 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A
Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Navigator Australia as nominee for the Carroll Family Superannuation Fund - Ross Anthony Carroll is a trustee and a beneficiary of the trust.
Date of change	N/A
No. of securities held prior to change	50,000 Ordinary Shares
Class	Ordinary Shares

Appendix 3Y
Change of Director's Interest Notice

Number acquired	NIL
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	50,000 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
---	-----

Appendix 3Y
Change of Director's Interest Notice

If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A