

13 July 2015

Macmahon appoints new CEO

Macmahon Holdings Limited (ASX: MAH) today announced the appointment of Sybrandt van Dyk as Chief Executive Officer and Managing Director, effective immediately.

Mr van Dyk has been with Macmahon since April 2014, when he was appointed as Chief Financial Officer. Prior to joining the Company, Mr Van Dyk was at the WesTrac Group where he held a number of senior operational roles, including Chief Operating Officer WA, Chief Financial Officer (Group) and General Manager – Mining (WA/NSW).

Macmahon Chairman, Jim Walker, said Mr van Dyk's strong operational and commercial background, combined with his knowledge of the industry, depth of experience in marketing, sales and product development, made him the ideal candidate for the role.

"Since joining Macmahon, Sybrandt has been instrumental in reshaping the Company into the leaner, more dynamic and resilient business that it is today," Mr Walker said.

"Over the past 12 months Sybrandt has successfully implemented a major cost reduction program, spearheaded lengthy negotiations with our financiers, managed the disposal of excess equipment and successfully executed the sale of our Mongolian business – all of which has significantly enhanced Macmahon's financial position.

"Sybrandt knows the Company's history and importantly, knows what is required to grow the business and deliver sustainable profits. We are confident that he has what it takes to deliver on the Company's strategic vision – to be a leading international contractor," he said.

Mr Walker said the appointment marked the conclusion of an extensive executive search process.

"The Board was presented with a number of very experienced candidates. Whilst our decision has ultimately been to select an internal candidate, we felt it was important to test the market. In the end, we are very happy with where we have landed," he said.

Mr Walker said he looked forward to relinquishing his executive duties and resuming his previous role as Non-executive Chairman of the Macmahon Board of Directors.

"Now that our restructure is complete, the path is clear for Sybrandt to establish his own leadership style and set a new, positive direction for the business," Mr Walker said.

"On behalf of the Board, we congratulate Sybrandt on his appointment and look forward to working closely with him and his management team as we continue to grow Macmahon," he said.

While the broad terms of Mr van Dyk employment have been agreed, various terms of the incentive components of Mr van Dyk's remuneration are still being finalised.

A further announcement will be made once these terms are completed.

Sybrandt van Dyk

Mr van Dyk holds a Bachelor of Commerce (Honours) from the University of South Africa and is a member of the Institute of Chartered Accountants Australia.

A Chartered Accountant by background, Mr van Dyk has more than 25 years' sales, operational and financial experience primarily within the resources sector. He joined Macmahon in April 2014 as the Chief Financial Officer.

Before joining Macmahon, Mr van Dyk was at the WesTrac Group where he held a number of senior operational roles, including Chief Operating Officer WA, Chief Financial Officer (Group) and General Manager – Mining (WA/NSW).

Prior to WesTrac, Mr van Dyk's career spanned a number of senior positions within Kimberly-Clark, South Africa.

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About Macmahon

Macmahon is a leading Australian company providing the complete package of mining services to clients throughout Australia and in New Zealand, Central and South East Asia and Africa.

An ASX listed Company, Macmahon's diverse and comprehensive capabilities provide an end to end service offering to its mining and engineering clients.

Macmahon's extensive experience in both surface and underground mining has established the Company as the contractor of choice for resources projects across a range of locations and commodity sectors.

With an international footprint, 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.