

ASX Announcement

1 August 2022

MGH Announces Acquisition of Quarries in Isaac Region, Central Queensland

Maas Group Holdings Limited (ASX:MGH) is pleased to announce that it has entered into a binding agreement to acquire four hard rock quarries and two sand quarries in the Isaac Region of Central Queensland. The agreement, which is an agreement to acquire the business and assets, is subject to various third-party consents and customary completion conditions with the transaction expected to complete by the end of August 2022. This acquisition was previously noted in MGH's cleansing statement of 19 July 2022.

These quarries primarily service the areas surrounding Clermont, Middlemount, and Dysart, and are expected to produce in excess of 350,000 tonnes of quarry materials per annum.

This strategic acquisition further enhances MGH's capabilities in the Central Queensland region which already includes 9 quarries and 4 concrete plants, the recently announced acquisition of Schwarz Excavations, and Ellida, a 2,300+ lot master planned community in Rockhampton.

The consideration for the acquisition of \$12.75m, plus an amount for stock of up to \$2.2m to be determined at completion, will be funded from existing cash reserves and debt facilities.

MGH Managing Director and CEO Mr Wes Maas said, "this strategic acquisition is highly complementary to our existing operations across Central Queensland and we expect to realise significant synergies."

This ASX announcement was authorised by The Board of Directors of MGH.

For further information, please contact: Craig Bellamy Company Secretary Ph. 02 5852 1800

About Maas Group Holdings Limited

MGH is a leading independent Australian construction material, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate end markets.

CLERMONT QUARRIES

Strategic acquisition building on our construction materials capability in Central Queensland



Fairfield Quarry, Clermont



Fairfield Quarry, Clermont



Maas Group Central Queensland Footprint

Real Estate

- Ellida Estate, Rockhampton

Civil Construction & Hire

- Schwarz Excavations

Construction Materials

- Stanwell Quarry
- Gracemere Concrete
- Gladstone Quarry
- Westwood Quarry
- Bedford Weir Quarry & Concrete
- Black Hill Quarry
- Red Rock Quarry
- Frankfield Quarry
- Castle Creek Quarry
- Fairview Quarry
- Luxor Concrete
- Shoalwater Bay Concrete
- Fairfield Quarry
- Luxor Quarry
- Rolf Creek Quarry
- Bore Creek Quarry
- Ethel Glen Sand
- Bellevue Sand

Maas Group Central Queensland Quarries

