

ASX ANNOUNCEMENT

13 July 2023

Macmahon announces changes to Board of Directors

Macmahon Holdings Limited (ASX:MAH) (**Macmahon** or the **Company**) announces changes to its Board of Directors (**Board**).

After six years of valuable service, Non-Executive Directors Mr Alex Ramlie and Mr Arief Sidarto will step down from the Board effective 13 July 2023 to concentrate on commitments related to the initial public offering (**IPO**) and listing of PT Amman Mineral Internasional (**AMI**) on the Indonesia Stock Exchange.

Mr Ramlie and Mr Sidarto are Executives of AMI, the parent company of PT Amman Mineral Nusa Tenggara (**AMNT**), Macmahon's largest shareholder, and were appointed as nominee Directors to the Board on 12 July 2017 following shareholder approval of the transaction which saw AMNT acquire its strategic share in Macmahon (**Transaction**). Details of the Transaction can be found in the Company's announcement 'Notice of Extraordinary General Meeting/Proxy Form' released 13 June 2017.

With the departures of Mr Ramlie and Mr Sidarto, AMNT proposed Mr David Gibbs as its nominee Director pursuant to its rights to nominate up to two persons to be appointed as Directors of the Company under the Alliance Agreement between the Company, AMNT and AMNT's controllers (see the Company's announcement 'Binding Documentation Signed for AMNT Transaction' released 8 May 2017). The Board considers Mr Gibbs to be a suitable nominee and has resolved to appoint Mr Gibbs effective 13 July 2023.

Mr Gibbs is a Director at AMNT and has 40 years of international experience in large-scale mining operations with copper and gold, diamonds, uranium, coal (thermal and coke), talc and nickel laterite resources. His experience includes both underground and open pit mining, across South Africa, Namibia, Papua New Guinea, Australia, Thailand, and Indonesia. He holds a Bachelor of Science (Hons) degree in Mining Engineering, a Mine Manager Certificate First Class for Western Australia, and a Mine Manager Certificate from South Africa. Mr Gibbs is also a Fellow of The Royal School of Mines (ARSM) and a Chartered Engineer (C Eng).

The Board will now consist of six Directors, reduced from seven, with AMNT choosing to appoint only one nominee Director at this time, while reserving all rights to appoint an additional nominee director at a later date.

Mr Ramlie said: *"Macmahon has grown into a nearly \$2 billion business over the past six years and has a sound strategy which it has made significant progress on. With Q4 FY23 approaching target underlying EBIT(A) margins and a high level of capital light work in the pipeline, combined with the IPO of AMI, now is a good time to bring David on board. David brings a wealth of operational and commercial experience from across the global mining sector and we look forward to continuing to work with the Board and broader Macmahon team as an engaged and supportive shareholder."*



ASX ANNOUNCEMENT

13 July 2023

Mrs Eva Skira, chair of the Board, said that the contributions made by Mr Ramlie and Mr Sidarto had been invaluable, particularly during a time of significant growth for Macmahon, and their support, expertise and experience would be greatly missed.

“Alex and Arief have brought a wealth of strategic and financial expertise to the Board over the past six years and they have made a great contribution to the guidance and oversight of Macmahon’s performance and strategic direction. On behalf of the Board and the Company, I want to thank Alex and Arief for their contributions and I wish them all the best. We look forward to working with David, and continuing our strong relationship with the broader AMNT team” Mrs Skira said.

***** ENDS *****

This announcement was authorised for release by the Board of Directors.

For further information, please contact:

Donald James
Chief Commercial Officer
investors@macmahon.com.au
+61 8 9232 1705

About Macmahon

Macmahon is an ASX listed company offering the complete package of mining services to miners throughout Australia and Southeast Asia.

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.

Macmahon is focused on developing strong relationships with its clients whereby both parties work in an open, flexible and transparent way to ensure mutually beneficial outcomes whilst also minimising risks for both parties.

Visit www.macmahon.com.au for more information.