

ASX ANNOUNCEMENT

1 July 2024

Calidus Resources Limited (Receivers and Managers Appointed) (Administrators Appointed): ASX code CAI

Macmahon Holdings Limited (“**Macmahon**”) notes the appointment of Richard Tucker and John Bumbak of KordaMentha as Receivers and Managers to Calidus Resources Limited and two of its subsidiaries (“**Calidus**”). Macmahon understands that the appointment of the Receivers and Managers had been made in response to the decision by Calidus’ Board of Directors to appoint Voluntary Administrators on 28 June 2024 as outlined in the ASX announcement by KordaMentha dated 1 July 2024.

Macmahon provides mining and drill and blast services to Calidus at their Warrawoona mine. Macmahon’s preliminary assessment of net current exposure under the contract is circa \$33.9 million. Macmahon also holds an equity interest in Calidus listed shares with a value of \$5.7 million at the close of trading on 28 June 2024.

The Receivers and Managers have advised that they have held urgent discussions with key stakeholders. Macmahon has communicated our intention to support the process being undertaken.

In relation to its support, Macmahon has received confirmation from the Receivers and Managers that Macmahon’s ongoing services are required. These ongoing services during the receivership will be governed by purchase orders and payment from the Receivers and Managers, thereby minimising any increase in net current exposure.

Macmahon will continue to monitor developments and update the market as necessary.

***** ENDS *****

This announcement was authorised for release by Michael Finnegan, Managing Director and Chief Executive Officer.

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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 respectful 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.