

ASX ANNOUNCEMENT

7 March 2025

Macmahon Selected as Underground Mining Contractor for Poboja Gold Project

Macmahon Holdings Limited (ASX: MAH) (**Macmahon** or **the Company**) is pleased to confirm that it has been selected by PT Citra Palu Minerals (**CPM**), a subsidiary of PT Bumi Resources Minerals Tbk, as the underground mining services contractor for the Poboja gold project located in Sulawesi, Indonesia.

The award is an interim underground mining services contract. Under the interim scope of works, Macmahon will provide all underground mining development and ore mining activities including drilling, loading, hauling, equipment maintenance and mine services support.

The contract will commence immediately and remain on foot under a cost-plus arrangement until Macmahon and CPM finalise and execute an alliance style, underground mining services contract for 5 years. The full contract value is still to be determined, but is expected to add approximately AUD\$317 million to Macmahon's orderbook.

As part of their mine operating strategy, CPM will be supplying all major capital equipment and infrastructure for the project. Macmahon's FY25 guidance remains unchanged.

Macmahon currently provides open cut mining services at the Poboja gold project.

CEO and Managing Director Michael Finnegan said:

"We are delighted to continue working with CPM on the next stage of the Poboja gold project which will see us expanding our services to include both surface and underground. We look forward to building on our valued relationship and are focused on growing the Poboja asset while continuing to drive safety and performance outcomes for our client."

***** ENDS *****

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

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About Macmahon

Macmahon is an ASX-listed company offering the complete package of mining and civil infrastructure services throughout Australia and Southeast Asia.

Macmahon's extensive experience in surface mining, underground mining and civil infrastructure has established the Company as the contractor of choice for resources, non-resources, public infrastructure and renewables projects across a range of locations and 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.