

ASX ANNOUNCEMENT

29 April 2025

Macmahon Secures \$172m Underground Contract Awards

Deflector Notice of Award

Macmahon Holdings Limited (ASX: MAH) (**'Macmahon'** or **'the Company'**) is pleased to announce that it has been awarded an underground mining services contract at the Deflector Underground Gold Copper Mine located in the southern Murchison region of Western Australia.

The scope for Macmahon includes all underground and mine development and production services and all other associated works.

The contract will commence on 1 May 2025 for a two-year period, but may be extended by agreement, and is expected to add approximately \$105 million to Macmahon's secured orderbook.

As Macmahon already has its people and mining fleet deployed and operating at Deflector, there is no significant capital expenditure required beyond sustaining capital expenditure.

Managing Director and CEO Michael Finnegan said:

"We are very pleased to have been awarded an underground mining services contract at Deflector where we have worked closely with the Vault team over several years. Macmahon values our relationship and are excited to continue building on this. I would like to thank the Vault and Macmahon teams for their continued dedication and look forward to continuing to support the development of the Deflector operation."

Genesis Update

Macmahon has been confirmed by Genesis Minerals Limited (ASX: GMD) (**'Genesis'**) as the mining contractor at the Gwalia and Ulysses Gold Projects located in the Leonora region of Western Australia.

The scope for Macmahon, at both projects, includes all underground and mine development and production services and all other associated works.

The existing Gwalia contract has been terminated by mutual consent and the parties have entered into a new contract that includes the services at both Gwalia and Ulysses. The 13 month contract will commence in April 2025 and is expected to add \$67 million to Macmahon's secured orderbook.

There is no significant capital expenditure required and the FY25 total capital expenditure budget is unchanged at \$230 million.

The Company's FY25 underlying earnings guidance remains unchanged.



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CEO and Managing Director Michael Finnegan said:

“We are delighted to continue as the mining contractor for Genesis at the Gwalia and Ulysses gold projects, both key assets in Genesis’ strategic growth plans for the Leonora region. We look forward to supporting Genesis and I am confident we will continue to build on our strong relationship.”

***** 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 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.