

ASX ANNOUNCEMENT

24 November 2025

Macmahon Awarded Kucing Liar Underground Contract

Macmahon Holdings Limited (ASX: MAH) (**‘Macmahon’** or **‘Company’**) is pleased to announce that it has been selected by PT Freeport Indonesia (**‘PTFI’**), a subsidiary of Freeport-McMoRan, as the underground mining services contractor at the Kucing Liar mine located in Central Papua, Indonesia.

The mine is part of one of the world’s largest copper-gold deposits and the current mine life is expected to run until 2041 in line with existing operating permits.

The scope of work for Macmahon includes the development of all underground fixed facilities within the mine. The contract term of 34 months will commence immediately, with the first 12 months valued at AU\$36 million, and the remaining years agreed annually.

Macmahon’s FY26 guidance and capital expenditure budget remain unchanged.

Managing Director and CEO of Macmahon, Michael Finnegan said:

“I would like to extend my sincere thanks to PT Freeport Indonesia for this award and for the opportunity to be part of the Kucing Liar project. We are excited about continuing our collaboration to support the growth and development of the project and hope to expand our relationship and scope with the team over time. This recognition reflects our ongoing commitment to delivering value, fostering long-term partnerships in the region and developing Indonesia’s national workforce.”

***** ENDS *****

This announcement was authorised for release by Michael Finnegan, Managing Director and CEO of Macmahon

For further information, please contact:

Tony Dawe
investors@macmahon.com.au
+ 61 8 9232 1020



ASX ANNOUNCEMENT

24 November 2025

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.