MACMAHON

ASX Release
14 February 2006

NEW BANKING FACILITY

Macmahon is pleased to advise that it has finalised a new $120 million corporate banking facility with a group of banks, including its existing bank ANZ, as well as introducing new banks, BankWest and NAB. The new facility replaces the current ANZ $54 million facility.

The new facility comprises a three-year core debt facility of $45 million, an increased bank guarantee facility, plus a working capital line.

Following the $56 million equity raising in late 2005 and the new corporate banking facility and increased finance leasing capacity, Macmahon is well placed to fund future growth while maintaining its target gearing of less than 50 per cent.

Macmahon looks forward to developing the strong working relationship with BankWest and NAB it already enjoys with ANZ.

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