ASX RELEASE
3 FEBRUARY 2004
MACMAHON HOLDINGS LTD

MACMAHON

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SHARE PURCHASE PLAN OFFER

Macmahon Holdings Limited advises that its $5million Share Purchase Plan offer (SPP) offer has been strongly supported by shareholders.

The SPP sought to raise $5million plus up to $2.5 million in oversubscription and was available to applications received by close of business on 23 January 2004.

Eligible applications were received for $14.1million and in accordance with previous advice to shareholders, the Directors confirm the acceptance of the maximum subscription of $7.5 million.

Accordingly shares are being allotted based on a pro-rata reduction applied equally to all eligible applications received.

Oversubscription refunds and ineligible subscriptions will be mailed to shareholders on 4 February 2004.

Yours faithfully
MACMAHON HOLDINGS LIMITED

ELIZABETH LEE
COMPANY SECRETARY

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