

ASX ANNOUNCEMENT

14 September 2021

Macmahon finalises \$210m mining contract for the Warrawoona gold project

Macmahon Holdings Limited (ASX:MAH) (**‘Macmahon’** or **‘the Company’**) is pleased to confirm that it has now finalised a mining services contract with Calidus Resources Limited (**‘Calidus’**) (ASX:CAI) for the Warrawoona gold project in Western Australia. This follows Macmahon’s selection as the preferred contractor for the project in 2020 (see ASX announcement on 17 September 2020).

This contract involves the development of a new open cut mine in the Pilbara region, with the scope of work for Macmahon expected to include all open cut mining activities until December 2026. Macmahon anticipates the contract will generate revenue of approximately \$210 million.

This contract is in addition to the early-stage civil works Macmahon is currently undertaking on site with 65 personnel. The Company expects the main mining equipment to arrive on site in the first quarter of 2022, with the project to eventually employ around 120 Macmahon personnel.

Macmahon CEO and Managing Director Michael Finnegan said:

“We are delighted to finalise this mining contract with Calidus Resources for its Warrawoona gold project, which follows on from the civil work we are currently undertaking on site. This contract will add approximately \$210 million to our order book, and is a welcome addition to our growing portfolio of Western Australian gold projects. We have built a strong relationship with the Calidus team since we commenced on site earlier this year and look forward to developing this project with them.”

***** ENDS *****

This announcement was authorised for release by the CEO and Managing Director.

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About Macmahon

Macmahon is an ASX listed company offering the complete package of mining services to miners throughout Australia and Southeast Asia.

Macmahon's extensive experience in both surface and underground mining has established the Company as the contractor of choice for resources projects across a range of locations and commodity sectors.

Macmahon is focused on developing strong 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.