

15 May 2017

### **Macmahon signs preparatory works agreement for Byerwen Coal Mine in Queensland**

Macmahon Holdings Limited ACN 007 634 406 (**Macmahon** or the **Company**, ASX:MAH) is pleased to advise it has executed a preparatory works agreement with Byerwen Coal Pty Ltd (**Byerwen**) for the new Byerwen Coal Mine near Glenden in Queensland's Bowen Basin.

The signing of the agreement follows the recent grant of mining leases to Byerwen, and provides for Macmahon to be paid for approved preparatory works relating to the project.

Macmahon and Byerwen are now in the process of negotiating the final mining services contract for the Byerwen Coal Mine. The scope of work for this contract is expected to include open cut mining and bulk earthworks for an initial period of three years, with total material movement expected to be in the order of 50 million bank cubic metres per year.

Macmahon Chief Executive Officer, Michael Finnegan, said the grant of the mining leases and the execution of the preparatory works agreement were positive developments for both Byerwen and Macmahon.

"These developments enable Macmahon to continue progressing a number of critical path activities in the lead up to the contract award," Mr Finnegan said.

"The Byerwen Coal Mine is a significant project and we are thrilled to have been chosen as the preferred mining contractor to develop this exciting and important resource," he said.

\*\*\* ENDS \*\*\*

For further information, please contact:

Christian Sealey    General Manager – Investor Relations & Communications    +61 497 828 300

### **About Macmahon**

*Macmahon is a leading Australian company offering the complete package of mining services to miners throughout Australia and in New Zealand, South East Asia and Africa.*

*An ASX listed company, Macmahon's diverse and comprehensive capabilities provide an end to end service offering to its mining and engineering clients.*

*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.*

*With an international footprint, Macmahon's reputation for outstanding teamwork, integrity and commitment to the environment is underpinned by the Company's core value – safety.*

Visit [www.macmahon.com.au](http://www.macmahon.com.au) for more information.

## **DISCLAIMER AS TO FORWARD LOOKING STATEMENTS**

This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. These forward looking statements are based on, among other things, Macmahon's assumptions, expectations, estimates, objectives, plans and intentions.

Forward looking statements are subject to inherent risks and uncertainties. Although Macmahon believes that the expectations reflected in any forward looking statement included in this announcement are reasonable, no assurance can be given that such expectations will prove to be correct. Actual events, results or outcomes may differ materially from the events, results or outcomes expressed or implied in any forward looking statement.

Except as required by applicable law or the ASX Listing Rules, Macmahon does not undertake to update or revise these forward looking statements, nor any other statements whether written or oral, that may be made from time to time by or on behalf of Macmahon, whether as a result of new information, future events or otherwise. None of Macmahon (nor any of its officers and employees), or any other person named in this announcement, or any person involved in the preparation of this announcement makes any representation or warranty (express or implied) as to the accuracy or likelihood or fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement.

The forward looking statements in this announcement reflect views held only as at the date of this announcement. This announcement does not take into account the individual investment objectives, financial or tax situation or particular needs of any person. It does not contain financial advice.