

ASX ANNOUNCEMENT

13 August 2019

Cancellation of Employee Performance Rights

Macmahon wishes to advise that a total of 3,190,834 previously issued employee performance rights have recently been forfeited and therefore been cancelled, in accordance with the terms of the relevant long term incentive plan. The number of performance rights cancelled is as set out below:

Previous balance in Appendix 3B (02/11/2018)	26,058,867
Less no. of Performance Rights Cancelled	<u>3,190,834</u>
Current Balance	22,868,033

Macmahon will soon issue further performance rights for FY20. The Company will lodge an Appendix 3B in respect of these new performance rights in due course.

***** ENDS *****

For further information, please contact:

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About Macmahon

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