



Euroz Hartleys Conference

March 2021

Company Overview

A leading mining services company



- ✓ Comprehensive range of integrated mining services in Australia and Southeast Asia
- ✓ Extensive track record in surface and underground mining
- ✓ Long term relationships with clients – transparent, flexible alliance style approach

Established

1963

FY21 Secured Revenue

\$1.3bn

FY21 Revenue Guidance¹

\$1.3 – \$1.4bn

1H21 ROACE / ROE²

13.4% / 12.0%

FY21 EBIT(A) Guidance¹

\$90 – \$100m

Order Book³

\$4.7bn



Civil Mining Services



Surface Mining



Underground Mining



Rehabilitation

Engineering • Plant & Maintenance • Performance Enhancement

1. Guidance assumes an exchange rate of AUD:USD 0.75, and excludes one-off items and amortisation related to the GBF Group acquisition

2. ROACE: Underlying EBIT(A) annualised / Average (Total Assets – Current Liabilities), ROE: Underlying NPAT (A) annualised / Average Equity

3. Pro forma as at 8 March 2021. Excludes civil, short term underground churn and JV revenue. Includes Batu Hijau revenue adjustment, Deflector, Warrawoona (preferred) and Gwalia (preferred)

Our Strategic Journey

From FY17



1. Scale

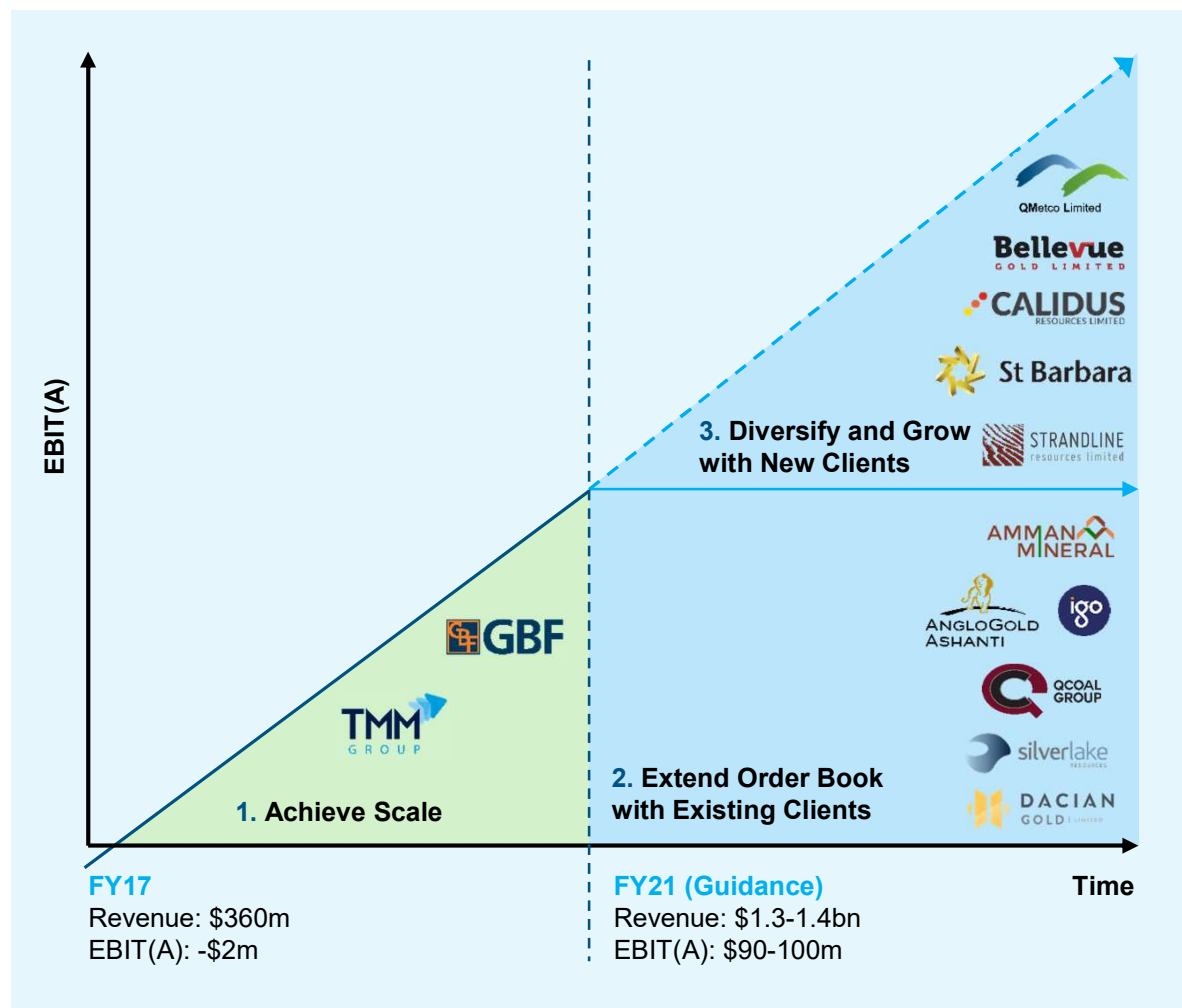
- ✓ Successfully executed new surface work
- ✓ Expanded civil - TMM acquisition
- ✓ Expanded underground - GBF acquisition

2. Extend Order Book with Existing Clients

- ✓ Byerwen
- ✓ Mount Monger
- ✓ Deflector
- Pending:
 - Batu Hijau Phase 8
 - Tropicana extension

3. Diversify and Grow with New clients

- ✓ Secured or preferred on \$1bn of new work aligned to strategy - civil and underground
- \$3.1bn of new client tender opportunities



5 year Strategy

4 Core Themes



Improve

Systems and processes

Invest

Sustainability propositions

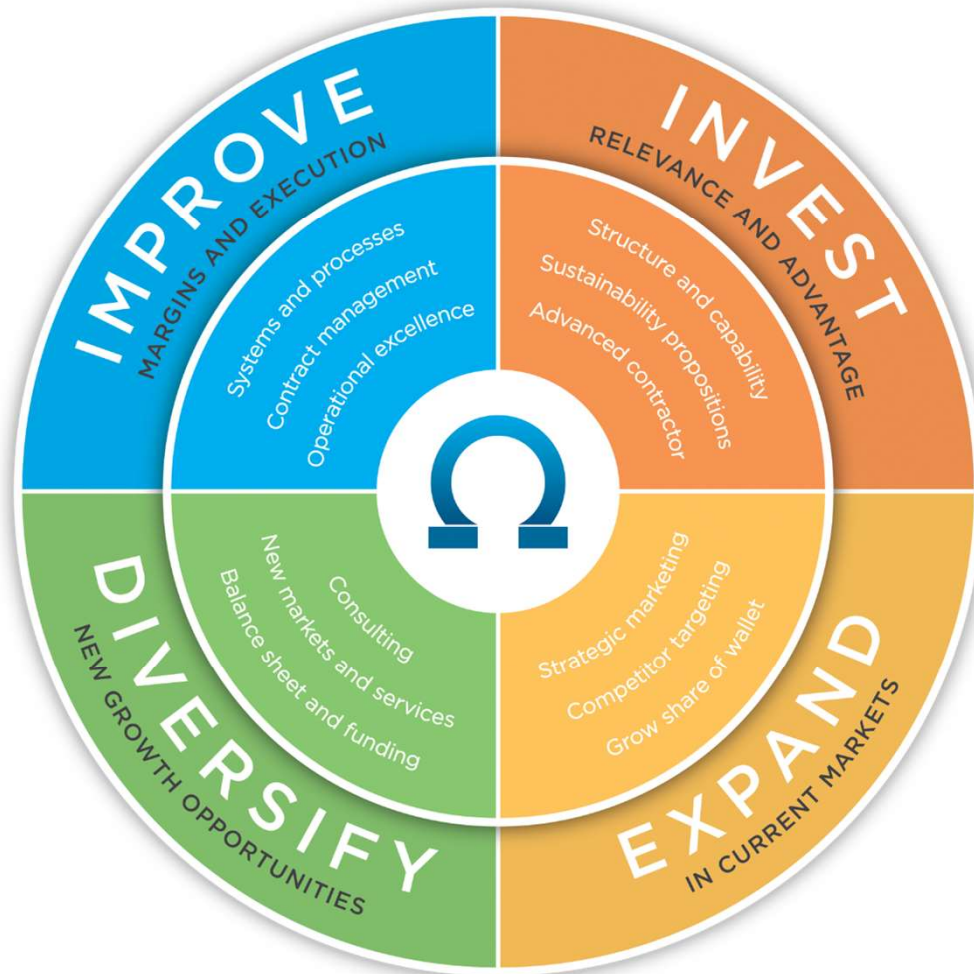
Advanced contractor

Expand

Grow share of wallet

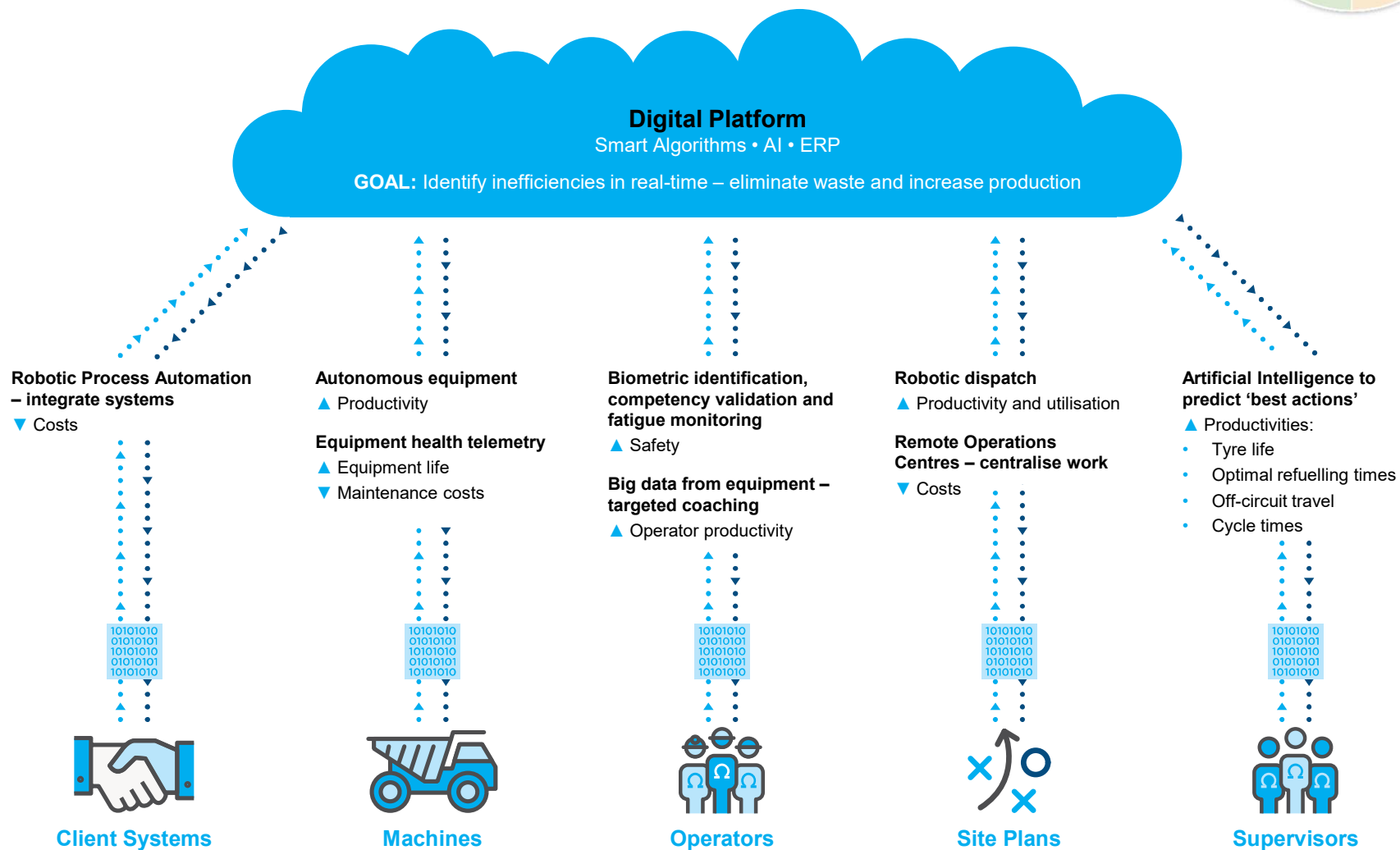
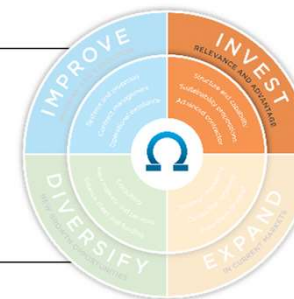
Diversify

New markets and services



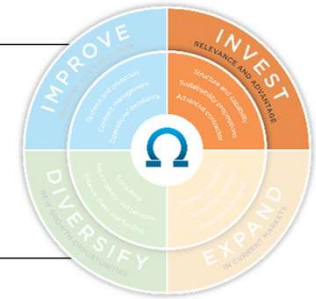
Invest

Delivering value through technology

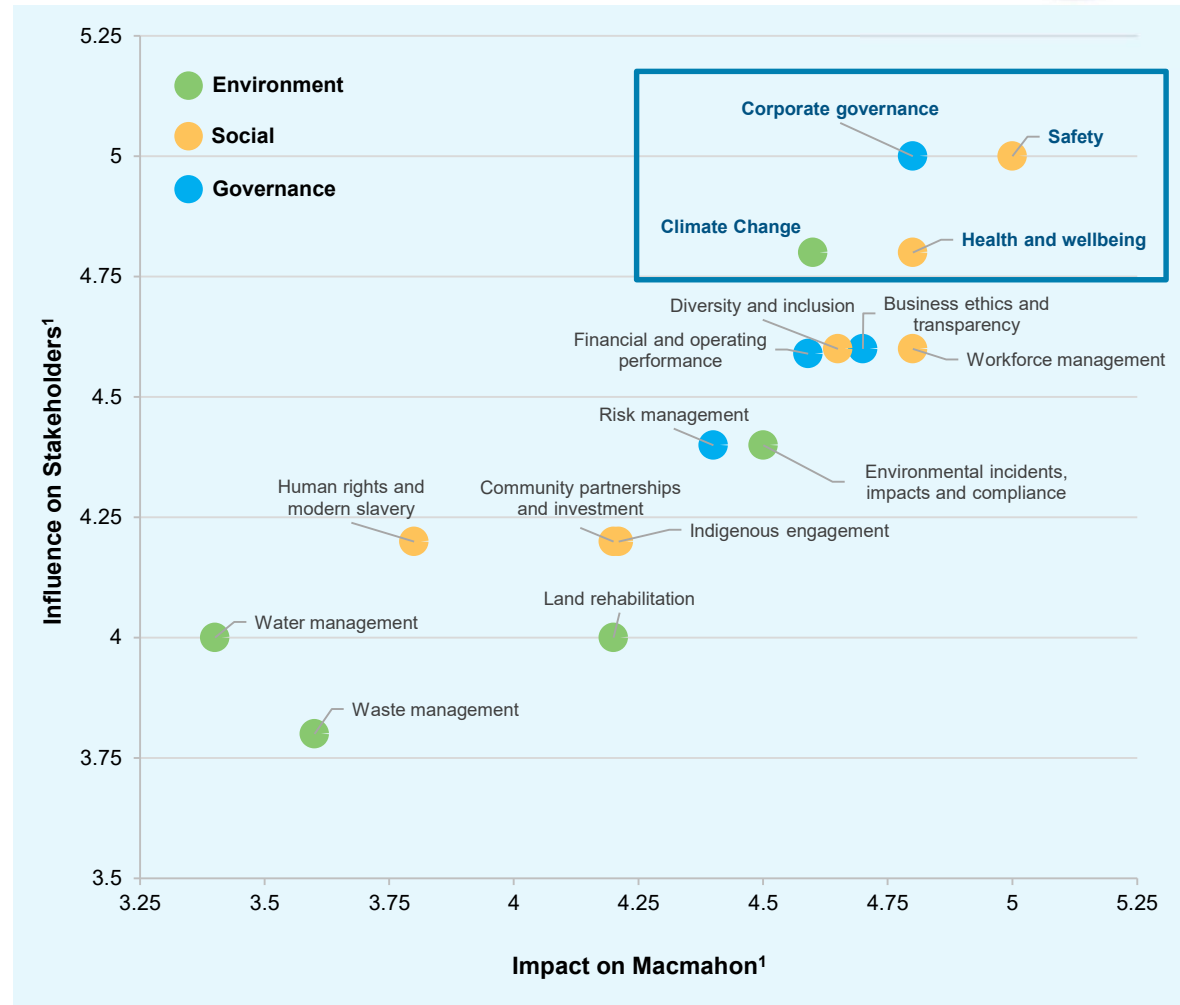


Invest

Completed sustainability materiality assessment



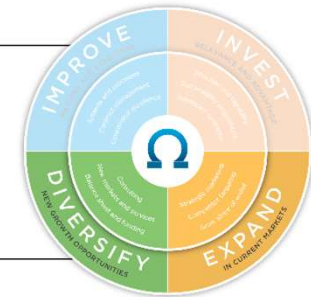
- Contacted internal and external stakeholders (investors, brokers, clients, suppliers)
- 15 material priorities identified
- Most important material topics:



1. Scale: 3 – Important; 5 – Very Important

Diversify and Expand

Long Term Strategy



Surface

- Load and Haul
- Drill and Blast

Underground

- Development
- Ground Support
- Production Drilling and Blasting
- Winding and Shaft Engineering

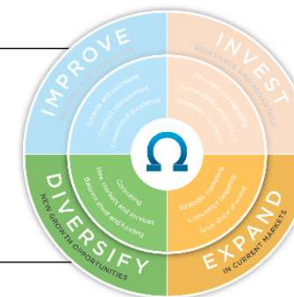
Mining Support

- Consulting
- Mine Site Infrastructure
- Rehabilitation
- Engineering
- Crushing and materials handling
- Operations and Maintenance

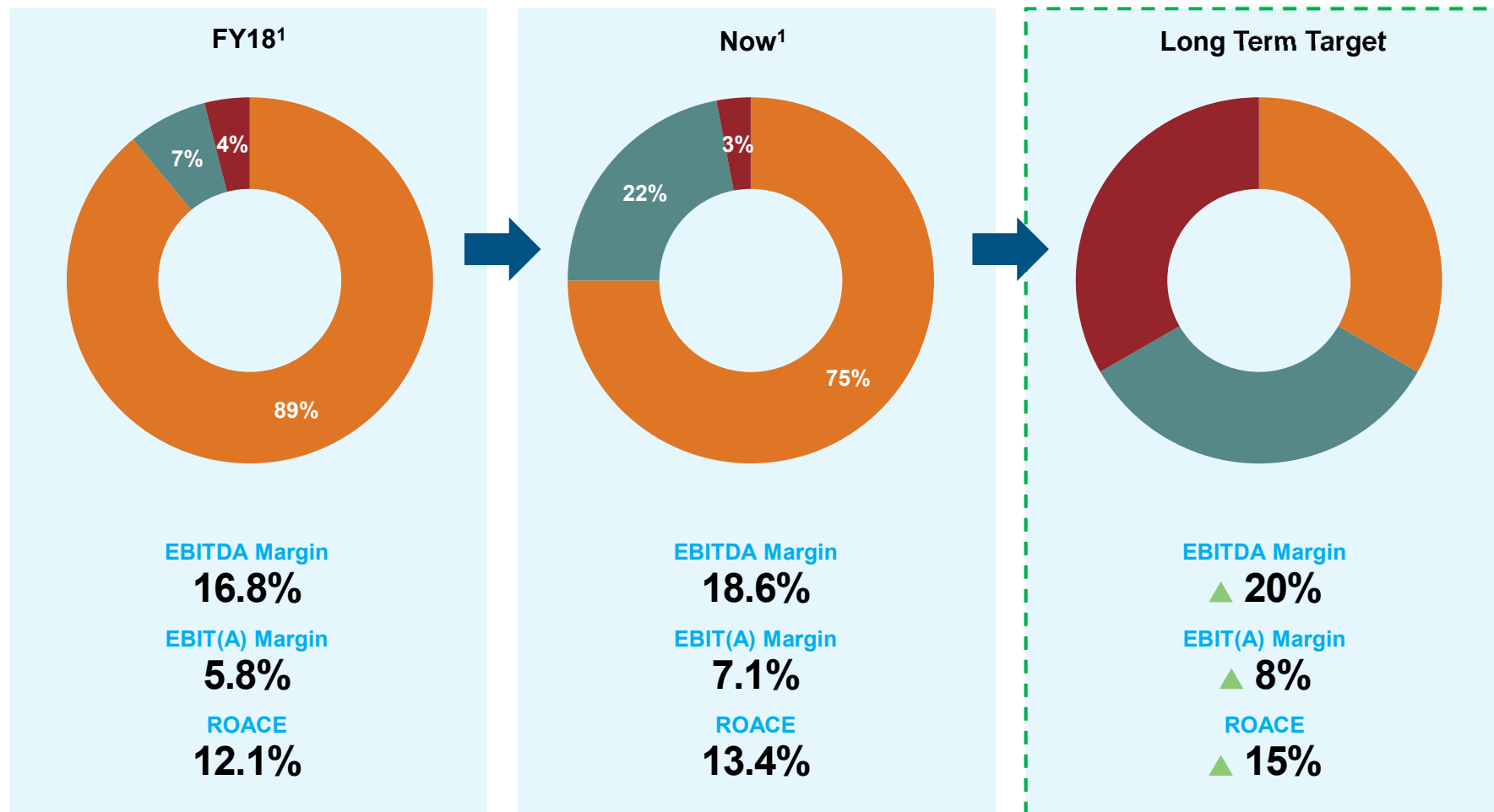


Diversify and Expand

Underground and Mining Support Services - higher margin and ROC



Surface Underground Mining Support



1. Based on Revenue

Conclusion



- ✓ **Scale**
- ✓ **Extending order book with existing long term clients**
- **5 year strategy**
 - Advanced mining contractor
 - Operate sustainably
 - Growth with new clients
 - Expand adjacent mining services
- **Deliver shareholder value**
 - Increase returns on capital
 - Improve margins



Thank You



Contact

Chris Chong

Investor Relations and Corporate Development

cchong@macmahon.com.au

Mick Finnegan

CEO & MD

mfinnegan@macmahon.com.au

Peter Pollard

CFO

ppollard@macmahon.com.au

www.macmahon.com.au



Mount Monger, WA (Silver Lake Resources)



Byerwen, Queensland (QCoal)

Important Notice and Disclaimer



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

Disclaimer as to forward looking statements

This presentation 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 Holdings Limited's ACN 007 634 406 (Macmahon) 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 presentation 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 presentation, or any person involved in the preparation of this presentation 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 presentation reflect views held only as at the date of this presentation.

The directors of Macmahon consider that they have used reasonable care in preparing forward looking financial information (Guidance) in this presentation. However, the Guidance is not fact, rather it is predictive in character and there are margins of uncertainty surrounding any assumptions about future conditions and anticipated performance. The Guidance may differ materially from results ultimately achieved and does not take into account the potential impact of some risks, such as the unquantified contingent liabilities noted in Macmahon's Annual Report. You are cautioned not to place undue reliance on the Guidance. Forward looking information is by its very nature subject to uncertainties and can be affected by unexpected events, many of which are outside the control of Macmahon's directors. Any variation to the assumptions on which the Guidance has been prepared could be materially positive or negative to actual financial performance. Therefore Macmahon's directors cannot guarantee the achievement of the Guidance.

The Guidance should not be regarded as a representation or warranty with respect to its

accuracy or the accuracy of the best estimate assumptions or that Macmahon will achieve, or is likely to achieve, the particular results.

This presentation 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. You should consider seeking independent legal, financial and taxation advice in relation to the contents of this presentation.

Non-IFRS Financial Information

This presentation uses non-IFRS financial information including EBITDA and EBIT which are used to measure both group and operational performance. Non-IFRS measures have not been subject to audit or review.

References to "Macmahon", "the Company", "the Group" or "the Macmahon Group" may be references to Macmahon Holdings Limited or its subsidiaries.

Not a disclosure document

This presentation is not a disclosure document and should not be considered as investment advice or an offer or invitation to subscribe for or purchase any securities in Macmahon, or an inducement to make an offer or invitation with respect to such securities. This presentation does not purport to cover all relevant information about any potential investment in Macmahon or any decision relating to Macmahon.