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ASX ANNOUNCEMENT

8 October 2021

Macmahon CFO Transition

Macmahon Holdings Limited (ASX:MAH) ('**Macmahon**' or 'the **Company**') wishes to announce a transition of its Chief Financial Officer (CFO).

Current CFO Peter Pollard has advised the Company he will retire from the CFO role in November 2021 to enable him to spend more time with family in Melbourne. However, Peter will remain with the Company into 2022 to support senior management and the Board on the transition of the CFO role and the progression of the Company's key strategic priorities.

Macmahon is pleased to announce that its current Deputy CFO, Ursula Lummis will assume the CFO role from Peter. Ursula has worked closely with senior management and the Board for the past three and a half years. Her strong financial and operational experience makes her an ideal internal successor for the role. Ursula is a chartered accountant and prior to joining Macmahon held senior audit roles with an international accounting firm in Australia and South Africa.

Macmahon Chief Executive Officer and Managing Director, Michael Finnegan said:

"On behalf of the Board, we sincerely thank Peter for his guidance and support to date. We appreciate the significant contribution he has made to the business and are pleased he is able to continue supporting us on our growth strategy and Ursula's transition into the CFO role."

"I would also like to congratulate Ursula on her appointment. She has been an integral part of our business in recent years, and is well prepared to take on the CFO role. She will be a great addition to the Executive Leadership Team."

***** ENDS *****

This announcement was authorised for release by the Board of Directors.

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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.