

22 January 2015

CEO resignation and Board changes

Macmahon Holdings Ltd (ASX: MAH) today announced that Chief Executive Officer and Managing Director, Mr Ross Carroll has resigned from the Company, effective today. Mr Carroll will receive a severance package in accordance with his employment contract and applicable laws.

The Company's Chairman, Mr Jim Walker, will act as Executive Chairman until a replacement CEO is appointed. There will be no changes to Mr Walker's remuneration during this period.

Further, as foreshadowed at the Company's Annual General Meeting in November 2014, Non-executive Director and Deputy Chairman, Mr Barry Cusack, also resigned from the Macmahon Board, effective today. To reduce costs, the Company does not intend to seek a replacement for Mr Cusack's position at this time.

Commenting on the changes Mr Walker said: "The Board is committed to implementing cost saving measures across the business as the Company navigates the current suppressed market for mining services."

"The Board wishes to express its thanks to Mr Carroll for his service to Macmahon over the past eight years and wishes him well for his future endeavours."

"Similarly, the Board thanks Mr Cusack for his contribution to the Company during his service as a director over the past 12 and half years."

*** ENDS ***

For further information, please contact:

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About Macmahon

Macmahon is a leading Australian company providing the complete package of mining services to clients throughout Australia and in New Zealand, South East Asia, Mongolia 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 expanding 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 for more information.