

ASX ANNOUNCEMENT

12 August 2026

Macmahon Selected as Preferred Mining Contractor at Ravensthorpe

Macmahon Holdings Limited (ASX: MAH) ('**Macmahon**' or '**Company**') is pleased to announce that its subsidiary, Macmahon Underground Pty Ltd, has been selected by Medallion Metals Ltd (ASX: MM8) ('**Medallion**') as the preferred underground mining contractor for the Ravensthorpe Gold Project.

The scope of the works includes portal establishment, underground development, production and ancillary works. Works are expected to commence in the December quarter 2026. The contract will have an initial term of 36 months and is valued at approximately \$240 million.

Michael Finnegan, Managing Director and CEO, said:

"We are pleased to have been selected as Medallion Metals' preferred underground mining partner for the Ravensthorpe Gold Project and look forward to working together to bring this important project into production."

We believe the best outcomes are achieved through genuine partnerships built on trust, transparency and a shared commitment to success. We are aligned with Medallion's ambition for Ravensthorpe and are committed to working collaboratively to deliver safe, productive and sustainable outcomes for all stakeholders."

The development of Ravensthorpe represents an exciting opportunity not only for Medallion and Macmahon, but also for the local communities that will support the project. We look forward to building strong local relationships, creating employment and development opportunities, and making a positive contribution to the region over the life of the project and beyond."

*** ENDS ***

This announcement was authorised for release by Michael Finnegan, Managing Director and Chief Executive Officer of Macmahon.

For further information, please contact:

Tony Dawe
investors@macmahon.com.au
+ 61 8 9232 1020

ASX ANNOUNCEMENT

12 August 2026

About Macmahon

Macmahon is an ASX listed company offering the complete package of mining and civil infrastructure services throughout Australia and Southeast Asia.

Macmahon's extensive experience in surface mining, underground mining and civil infrastructure has established the Company as the contractor of choice for resources, non-resources, public infrastructure and renewables projects across a range of locations and sectors.

Macmahon is focused on developing strong respectful 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.

For personal use only