

ASX ANNOUNCEMENT

17 December 2025

Macmahon Executes 3-Year \$792m Byerwen Contract

Macmahon Holdings Limited (ASX: MAH) ('**Macmahon**' or 'the **Company**') is pleased to announce the execution of a new three-year contract at the Byerwen coking coal mine ('**Byerwen**') in Queensland's Bowen Basin. This follows Macmahon's Notice of Award for the project announced to the ASX on 10 April 2025.

Macmahon has been providing open cut mining services, including load and haul, and crusher feed, at Byerwen since the establishment of the mine in 2017 and provides employment to 545 people on site. The mine is owned by Byerwen Coal Pty Ltd ('**Byerwen Coal**'), a joint venture between QCoal Group and Japanese steel manufacturer, JFE Steel.

This new contract is a continuation of services from December 2025 and is valued at \$792 million over its three-year term, with an option to extend a further two years which would increase the value of the contract to \$1.32bn.

As Macmahon already has its people and mining fleet deployed and operating at Byerwen, no new capital expenditure is required beyond sustaining capital budgets.

Macmahon's FY26 guidance remains unchanged.

Managing Director and CEO Michael Finnegan said:

"We are very pleased to finalise the contract at Byerwen, where we have worked providing mining services since the mine commenced operations in 2017. The QCoal relationship and Byerwen project are incredibly important to Macmahon and have helped underpin the Company's continued growth over the last nine years."

*** ENDS ***

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

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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.