

ASX ANNOUNCEMENT

3 December 2020

Macmahon extends and upsizes debt facility to \$170m

- **Successful refinance of \$75m bank facility into an enhanced \$170m facility**
- **Maturity date extended by 2 years from July 2021 to July 2023**
- **Attractive interest rate of under 3% plus swap rate**
- **Further strengthens Macmahon's liquidity position and provides another cost-effective equipment financing option**

Macmahon Holdings Limited (ASX:MAH) (**'Macmahon'** or **'the Company'**) is pleased to announce it has increased and extended its existing \$75 million debt facility into a new enhanced \$170 million debt facility.

The refinancing was led by HSBC as Mandated Lead Arranger and Bookrunner. There was a strong level of interest in the refinance, with 4 new banks added to the syndicate.

The maturity date of the facility has been extended by 2 years from July 2021 to July 2023 at an attractive interest rate of under 3% plus swap rate. The facility may be used for equipment financing, working capital, and general corporate purposes.

Commenting on the refinancing, CEO and Managing Director Michael Finnegan said:

"We are very pleased to have completed this refinancing which further enhances Macmahon's strong liquidity position. The increased limit highlights the strength of our business and provides us with the flexibility to support our continued growth in a cost-effective way."

***** ENDS *****

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

For further information, please contact:

Chris Chong
Manager – Corporate Development and Investor Relations
cchong@macmahon.com.au
+61 8 9232 1877 / +61 408 774 365



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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.