

ASX ANNOUNCEMENT

15 July 2026

Macmahon Executes \$355M Mt Marion Underground Mining Contract

Macmahon Holdings Limited (ASX: MAH) ('**Macmahon**' or '**Company**') is pleased to announce that its wholly owned subsidiary, Macmahon Underground Pty Ltd, has executed a contract for underground mining services at the Mt Marion lithium operation ('**Mt Marion**').

Mt Marion, located 70 kilometres south of Kalgoorlie in Western Australia, is jointly owned 50-50 by Mineral Resources Ltd (ASX: MIN) ('**MinRes**') and Jiangxi Ganfeng Lithium Co. Ltd.

The contract is for an initial period of three years and is valued at \$355 million. The contract includes an option to extend for a further one year. The scope of works includes all underground development and production mining operations.

Michael Finnegan, Managing Director and CEO, said:

"Macmahon is excited to partner with MinRes and Jiangxi Ganfeng Lithium to deliver the next phase of underground mining at Mt Marion. This is a high-quality, long-term opportunity to collaborate alongside strong, aligned partners, and positions Macmahon Underground firmly on the global stage as a tier one contractor in future-facing commodities. We look forward to working closely with the Joint Venture to unlock the full potential of this operation and support its continued growth as a globally significant lithium asset."

*** ENDS ***

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

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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.