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ASX ANNOUNCEMENT

11 August 2026

Macmahon awarded $406m Underground Mining Contract at Snowy River Gold project

Macmahon Holdings Limited (ASX: MAH) (‘**Macmahon**’ or ‘**Company**’) is pleased to announce that its wholly owned subsidiary, Macmahon New Zealand Ltd, has been awarded an underground mining services contract at the Snowy River gold mine project in New Zealand.

Located near Reefton on New Zealand's South Island, the Snowy River project is currently being operated by a wholly owned subsidiary of Endura Mining, Tasman Mining Ltd, and is scheduled to produce its first gold in December 2026.

Macmahon will transition the underground operations to deliver underground mining services, including mine development, production and backfill operations. The contract has a term of 5 years commencing October 2026, with an estimated value of $406.2 million.

The award of this contract marks Macmahon's return to mining in New Zealand, reinforcing the Company's position as a leading mining contractor across various international regions.

Michael Finnegan, Managing Director and CEO of Macmahon, said:

"Macmahon is pleased to partner with Endura to develop the Snowy River gold mine. Endura has an experienced management team, led by Executive Chair Jake Klein, with a clear growth strategy to build a portfolio of gold and copper assets. The Snowy River project is a high-grade underground gold mining project currently being developed to become one of New Zealand’s largest gold operations. Our long-term contract highlights Macmahon’s underground mining capabilities and establishes the Company as a key partner to advance the project towards production.

The Snowy River project combines Macmahon’s technical and mining expertise with Endura’s vision for the asset. We look forward to collaborating with the Endura team to deliver a safe, efficient and sustainable project while realising the full potential of this historic gold mine.”

*** **ENDS** ***

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

For further information, please contact:

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.

About Endura

Endura Mining is a young, ambitious, growth focused company with strategic plans to build a portfolio of gold and copper mines in Tier 1 jurisdictions. The company's flagship asset is the fully permitted Snowy River Gold Mine on the West Coast of the South Island of New Zealand. Snowy River is a high-grade underground gold mine currently being developed to deliver low-cost production of 50,000 - 60,000 ounces per annum with a mine life of over 10 years.