MACMAHON

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ASX ANNOUNCEMENT

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Macmahon Enters Strategic Partnership on Homeground

Macmahon Holdings Limited (ASX: MAH) (**Macmahon** or **Company**) is pleased to announce it has entered into an agreement for the partial sale of the Homeground workforce accommodation village (**Homeground**) in Gladstone, Queensland to Allcap Securities (**Allcap**), the majority owner of Inter-Port Global Consolidated Holdings (**IPG**), as part of a major new strategic partnership.

The strategic partnership comprises two key agreements:

1. Homeground Sale Agreement

Macmahon has agreed to sell up to a 50% interest in Homeground to Allcap based on the asset's $52 million book value.

The initial transaction comprises the sale of a 20% interest, with Allcap having an option to acquire a further 30% interest by December 2029. Following completion of the initial sale, Macmahon will retain an 80% interest and continued exposure to Homeground's future performance.

2. Co-operation Agreement

Macmahon and Allcap have also entered into a strategic Co-operation Agreement establishing a framework to collaborate on workforce accommodation, civil contracting and infrastructure opportunities associated with IPG's proposed development activities in Gladstone and Central Queensland.

Allcap/IPG will, where permissible, include Macmahon on its preferred panels for civil contracting and infrastructure opportunities in relation to their proposed development activities in Central Queensland. Allcap will make reasonable endeavours to direct accommodation requirements controlled by Allcap parties for relevant projects within a 70-kilometre radius of Gladstone to the Homeground village.

Project Velocity

IPG, a logistics and infrastructure group backed by Allcap, is progressing Project Velocity, a proposed integrated freight, logistics and infrastructure development program centered on Gladstone and Central Queensland.

Project Velocity is an approximately $20 billion investment program designed to establish Gladstone as a major container and logistics gateway. The proposed program includes a new container terminal capacity in Gladstone, an inland port and logistics precinct at Calliope Station, approximately 580 kilometers of rail infrastructure, cold storage and refrigerated container facilities, battery energy storage systems (BESS) energy infrastructure, and associated industrial, manufacturing, warehousing and logistics development.

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The scale of the proposed investment, together with other major projects in Central Queensland, has the potential to generate significant civil contracting and workforce accommodation requirements. With 1,392 existing rooms, Homeground is well positioned to support construction and operational workforces associated with development across the Gladstone region.

Macmahon Managing Director and Chief Executive Officer, Michael Finnegan, said:

“This strategic partnership with Allcap Securities provides Macmahon with an opportunity to progressively realise value from Homeground, which we have consistently regarded as a non-core asset, while retaining meaningful exposure to its future performance.

Importantly, the Co-operation Agreement also positions Macmahon to pursue civil infrastructure contracting opportunities associated with one of Australia’s largest regional infrastructure development projects, while simultaneously increasing utilisation of Homeground.

We see this as a win-win – creating new opportunities for Macmahon and our shareholders while supporting significant investment, employment and economic activity in Gladstone and Central Queensland.”

***** ENDS *****

This announcement was authorised for release by Michael Finnegan, Managing Director and Chief Executive Officer of Macmahon.
For further information, please contact:

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About Macmahon

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

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About Allcap Securities

Allcap Securities is a privately owned Australian investment house specialising in originating, funding, and managing direct investments across infrastructure, energy transition, property development and private markets – structured with a focus on capital protection. It has a significant focus in Gladstone and Central Queensland infrastructure investment as majority owner of IPG. Allcap is dedicated to a sophisticated and disciplined investment philosophy that capitalises on the inherent strengths and interconnected relationship between infrastructure, energy transition, property development and private markets..

Visit www.allcapsecurities.com.au for more information.

About Inter-port Global Consolidated Holdings (IPG)

IPG is developing a nationally significant transport, frieght and logistics solution based in Gladstone Queensland. IPG's vision is to establish Gladstone as Australia's most efficient and technologically advanced transport and logistics hub, enabling seamless trade, regional growth, and global competitiveness. This is a A$20 billion coordinated infrastructure investment program spanning land, energy and advanced manufacturing.

Visit https://interport.global for more information.