

MARKET ANNOUNCEMENT



ABN 42 144 745 782

28 February 2014

96 Ewing Street, Welshpool WA 6106
PO Box 625 Welshpool DC WA 6986

P: (08) 9351 8488 | F: (08) 9351 8477 | E: info@maca.net.au

MACA Capital Management Initiative

Special Fully Franked Dividend

The Directors of MACA Limited ('MACA') (ASX: MLD) are pleased to announce that they have declared a fully franked special dividend of \$0.30 per share ('Special Dividend'). The Special Dividend is in addition to the recently announced fully franked interim dividend of \$0.065 per share.

The Special Dividend will release franking credits from the Company's substantial, accumulated franking credit balance to MACA shareholders and is in-line with the Company's objectives of maximising returns to its shareholders.

The record date for the Special Dividend is 24 March 2014 and the payment date is 31 March 2014.

Placement to Maintain Financial Capacity to Drive Further Growth

In conjunction with the Special Dividend, MACA is undertaking a placement to maintain financial capacity to drive further growth.

The MACA Board has resolved to raise up to \$59 million through a placement of 26.2 million shares at an issue price of \$2.25 per share ("Placement").

Post completion of the Placement and payment of the Special Dividend MACA will retain a substantial cash balance.

The Placement is being made to predominantly institutional investor clients of Hartleys limited. The Placement shares will be issued under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. Investors in the Placement will participate in the Special Dividend but will not participate in the interim dividend.

The Placement price, adjusted for the interim dividend of \$0.065 per share, represents a 5% discount to the volume weighted average share price of \$2.44 per share on the day prior to the trading halt. The new shares are expected to be allotted on or around 11 March 2014.

About MACA: MACA Limited is a mining and civil contractor with major projects throughout Western Australia and South Australia.

Employing more than 1200 people, MACA offers a full range of surface mining and crushing services, and civil infrastructure services

Visit www.maca.net.au for more information

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Commentary

MACA Managing Director Doug Grewar said "MACA is very pleased to declare the Special Dividend which will release franking credits from the Company's substantial, accumulated franking credit balance to MACA shareholders. The placement was significantly oversubscribed with very strong support from existing and new institutional investors. Our outlook remains strong, with a number of opportunities for future growth, and we will retain significant financial capacity to drive that continued growth".

This announcement lifts the trading halt of MACA shares.

For further information please contact:

Doug Grewar
Managing Director
MACA Limited
(08) 9351 8488

Ross Williams
Finance Director
MACA Limited
(08) 9351 8488

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