

25 June 2015

## **Macmahon sells Mongolian business**

Macmahon Holdings Limited (ASX: MAH) today announced the signing and simultaneous completion of an agreement to sell its Mongolian operations to a private company for US \$65 million. The purchase price has now been received in full by Macmahon. Net proceeds of the transaction are expected to be in the order of US\$62 million.

Under the sale agreement, Macmahon has provided certain warranties about the entities involved in the transaction and their assets and operations. Macmahon will also provide transitional services to the buyer for a short period following completion of the sale.

As previously announced, Macmahon was in discussions with Erdenes Tavan Tolgoi LLC, the client at its Mongolian project, regarding payment delays. Completion of the sale will result in Macmahon exiting from that mining contract and the buyer managing it going forward.

\*\*\* ENDS \*\*\*

For further information, please contact:

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### **About Macmahon**

*Macmahon is a leading Australian company providing the complete package of mining services to clients throughout Australia and in New Zealand, South East Asia and Africa.*

*An ASX listed company, Macmahon's diverse and comprehensive capabilities provide an end to end service offering to its mining and engineering clients.*

*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's reputation for outstanding teamwork, integrity and commitment to the environment is underpinned by the Company's core value – safety.*

Visit [www.macmahon.com.au](http://www.macmahon.com.au) for more information.