



# Market Announcement

## Operational, Guidance and Outlook Update

### Operational Update

MACA Limited (ASX: MLD) ("MACA") provides the following update in respect to operations for the full year to 30 June 2022 ("FY22").

MACA's Mining and Civil segments, which together represent over 90% of MACA's annual revenue, continue to perform in line with expectations. As indicated at the half year, margins in these segments have seen modest improvement in the first three months of this half, although this improvement has been capped by the increased COVID-19 case numbers in Western Australia in March and April 2022 and the impacts of these on our business and workforce. These improvements however have been offset by a single underperforming contract in the MACA Interquip business (which is 60% owned by MACA).

MACA Interquip's EPC fixed price contract to deliver the King of the Hills process plant has experienced cost overruns. This has primarily been due to the highly constrained construction labour market in the WA resources sector. Despite these challenges, the King of the Hills process plant remains on track to achieve Red 5's targeted commissioning in the current June Quarter 2022.

### Guidance Update

Overall, MACA's revenue remains in line with expectations and MACA reaffirms its previous FY22 revenue guidance of approximately \$1.6 billion. Based on the information currently available, the Board anticipates FY22 EBITDA to be in the range of \$189 - 191 million (FY21 reported EBITDA: \$140.4 million), and NPAT to be in the range of \$35 – 37 million (FY21 reported NPAT: \$20.7 million).

---

## Market Announcement



### Outlook

MACA remains positive on its future pipeline of work and is well positioned to win new work from this pipeline in the near term. The Group is tendering for a number of significant mining projects with existing clients and, if successful, the impact of being awarded these projects is expected to contribute to revenue and earnings from around mid-2022.

In addition, MACA expects to see benefit from its Bluff Mine Royalty in the coming months, with Bowen Coking Coal Ltd, of which MACA is a shareholder of, having mined first coal in recent weeks.

This ASX announcement has been authorised for release by the Board of MACA Limited.

### For further information please contact:

#### Mike Sutton

CEO & Managing Director  
MACA Limited  
(08) 6242 2600

#### Peter Gilford

Company Secretary  
MACA Limited  
(08) 6242 2600

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

**About MACA** | MACA Limited is an ASX-listed contracting group providing services to the mining and construction industries. Employing in excess of 3,000 people, MACA specializes in contract mining and crushing, civil construction and infrastructure maintenance, and mineral processing solutions.

**Disclaimer** | This announcement contains forward-looking statements concerning projected estimates of EBITDA, NPAT and revenue and other forward-looking statements (together, the "Projections"). The Projections are based on assumptions which may differ materially from the actual circumstances which may arise.

There is a risk that the Projections may prove to be inaccurate. No assurance or warranty, express or implied, is given as to the accuracy, completeness, likelihood of achievement or correctness of the Projections. To the maximum extent permitted by law, none of MACA, its directors, employees, advisors or agents, nor any other person, accepts any liability, including (without limitation) any liability arising out of fault or negligence, for any loss arising from the use of the Projections or other information contained in this announcement.

Projections are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of MACA. Other than as required by applicable law, MACA accepts no responsibility to update any statements in this announcement. Past performance is no guarantee of future performance.