

# MARKET ANNOUNCEMENT



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## Abydos Mining Contract and Earnings Update

## **Atlas Iron suspends mining operations**

MACA Limited (ASX:MLD) announces that its client Atlas Iron Limited (ASX:AGO) will suspend all its mining operations including the Abydos mine within the next 14 days. Refer announcement by Atlas Iron Limited on Friday 10<sup>th</sup> April 2015.

As a result, the contract with MACA will be suspended with Atlas' intention to restart as efficiently as possible in a circumstance where there is improvement in the iron ore price. The contract at Abydos for both mining and crushing services generated between \$4 million to \$5 million per month.

## Earnings Update

As a consequence of the contract suspension MACA advises that its full year revenue guidance for the 2015 financial year will be approximately \$600 million. MACA advises its work in hand position as at 31 March is \$1.2 billion.

Whilst this lower revenue expectation will impact on the earnings outlook, MACA nevertheless reiterates its guidance that it anticipates net profit after tax for the 2015 financial year will exceed the \$55.4 million which was achieved in FY2014.

MACA also advises that it currently carries a credit risk insurance policy with a reputable insurance company as part of its risk management plan.

For further information please contact:

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**About MACA:** MACA Limited is a mining, crushing and civil contractor with major projects throughout Western Australia and Brazil. Employing more than 1000 people, MACA offers a full range of surface mining and crushing services, and civil infrastructure services.

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