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Bluehills Mining Contract and Earnings Update

Sinosteel suspends mining operations and terminates contract

MACA Limited (ASX:MLD) announces that its client Sinosteel Midwest Corporation Limited (SMC) will suspend mining operations at the Bluehills mining operation around mid May 2015.

As a result, the contract with MACA will be terminated. The Bluehills project was due for completion in October and both mining and crushing services generated approximately \$3.5 million revenue per month.

Earnings Update

As a consequence of the suspension MACA advises that its full year revenue guidance for the 2015 financial year will remain approximately \$600 million. MACA advises its work in hand position will reduce by approximately \$30 million.

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.

For further information please contact:

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