



11th September 2017

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Equity Raising to Support Future Growth

The MACA Board is pleased to advise that it has received commitments to raise ~\$60.0 million through a placement of ~33.4 million shares at an issue price of \$1.80 per share (“Placement”). Post completion of the Placement MACA will retain a substantial cash balance. The Placement will maintain MACA’s financial capacity to drive further growth opportunities. The Company expects strong growth given the exceptional pipeline of work available which would require additional mining fleet and an increase in its working capital needs.

The Placement is being made to predominantly institutional and sophisticated investor clients of Hartleys Limited, who acted as Sole Lead Manager and was significantly oversubscribed. The Placement shares will be issued under the Company’s 15% placement capacity pursuant to ASX Listing Rule 7.1.

Commenting on the success of the Placement, Managing Director Chris Tuckwell stated “we are pleased with the overwhelming support received for the Placement from a number of high quality institutional and professional investors. MACA’s strong balance sheet ensures that we are ideally positioned to continue to win new work from what is a very strong pipeline, and to pursue value accretive growth opportunities for our business.”

The Placement price represents a 7.5% discount to the dividend adjusted 5 day volume weighted average share price of \$1.95 prior to the trading halt. The new shares are expected to be allotted on or around 19 September 2017.

This announcement lifts the trading halt of MACA shares.

For further information please contact:

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