



ASX Release

28 April 2004

MACMAHON ACQUIRES THE MECHANICAL SERVICES BUSINESS OF ALLPLANT

Macmahon Holdings continues to expand its Services Division with the acquisition of Allplant's assets, business name and work in progress. The total cost of acquisition and re-equipping Allplant is approximately \$1 million.

Allplant is a Perth-based business providing mobile equipment refurbishment services including sandblasting and painting to the mining and earthmoving industries. It has been in operation for more than 20 years.

"The acquisition offers Macmahon the opportunity to further grow and expand its Services Division, which provides plant hire, labour hire and maintenance services to the mining and civil construction industries. From January 2004, its turnover has increased to more than \$20 million per annum", Macmahon Services general manager Stewart Maddison said.

"The development of Macmahon's Service Division is complementary to the company's other divisions of Civil Engineering, Open Cut Mining and Underground Mining," Macmahon chief executive officer Nick Bowen said.

"The acquisition is EPS positive and meets Macmahon's return on capital hurdle of 15% in its first year of operation," Mr Bowen said.

Contacts: -

Mr Nick Bowen

Chief Executive Officer
Macmahon
Tel: (08) 9365 1200
Mob: 0411 754 258

Mr Stewart Maddison

General Manager Services Division
Macmahon
Tel: (08) 9365 1120
Mob: 0419 249 851