

3 May 2019

Company Announcements  
Australian Securities Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000  
AUSTRALIA

Dear Sir / Madam

**RE: Notices of Amended Assessment received from ATO**

Please find attached a copy of an announcement to be released today by Monadelphous Group Limited.

Yours sincerely,



Philip Trueman  
**Company Secretary**

## ASX RELEASE

3 May 2019

### Notices of Amended Assessment received from ATO

Engineering company Monadelphous Group Limited (ASX: MND) (“Monadelphous” or “the Company”) announces that it has received Notices of Amended Assessment from the Australian Taxation Office relating to the 2015 and 2016 income years. The amended assessments relate to Research & Development (R&D) tax incentives claimed by the Company in respect of activities undertaken in those years.

The Applications for Registration of R&D Activities were prepared and lodged on the Company’s behalf by independent professional tax advisers. AusIndustry, on behalf of Innovation and Science Australia, has subsequently determined that certain activities included in the applications are ineligible for such incentives.

Monadelphous has applied to AusIndustry to undertake an internal review of its findings in relation to the R&D activities which it deemed to be ineligible. AusIndustry is currently undertaking its review, with the outcome expected in the coming months.

The Australian Taxation Office is bound by the outcome of the initial findings made by AusIndustry, and is not required to await the outcome of the AusIndustry internal review process before issuing the Notices of Amended Assessment.

The Company has made a one-off provision of approximately \$7m (net of tax) for the financial year ending 30 June 2019 in respect of this matter.

### Further Information

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### About Monadelphous

*Monadelphous Group Limited (ASX: MND) is a leading Australian engineering group providing construction, maintenance and industrial services to the resources, energy and infrastructure sectors. The Company has two operating divisions – Engineering Construction, providing large-scale multidisciplinary project management and construction services, and Maintenance and Industrial Services, specialising in the planning, management and execution of mechanical and electrical maintenance services, shutdowns, fixed plant maintenance services and sustaining capital works.*

*Monadelphous is headquartered in Perth, Western Australia, with a major office in Brisbane, Queensland, and projects, facilities and workshops across Australia and in New Zealand, China, Mongolia, Papua New Guinea and the United States of America. Please visit [www.monadelphous.com.au](http://www.monadelphous.com.au) for more information.*