

10 January 2022

Austin reports spike in orders at end of H122

Austin Engineering Limited (ASX: ANG, 'Austin' or 'the Company') is pleased to announce that it received over \$60 million of orders during November and December 2021, ending the first half of the financial year with a strong order book. At the end of November 2021 Austin's order book was 19% higher year-on-year.

The new product orders are for over 100 truck body's, excavator buckets, water tanks, mine chutes in addition to repairs & maintenance works and were received across Austin's operations in Asia Pacific, and North and South America. Delivery of new products will be to Canada, USA, Mexico, Chile, New Zealand, Indonesia and both the West and East Coast of Australia. Such a broad delivery profile strengthens Austin's strategic expansion and growth in these markets.

The increased sales activity comes as Austin continues to progress a number of initiatives across its operating regions.

Austin's new facility at Fort McMurray in Alberta, Western Canada commenced operations on 1 December 2021. Four of seven truck body's being manufactured on site have been completed and are ready for delivery to customers in the region. Alberta has one of the largest concentrations of heavy haul trucks in the world and the new facility is ideally placed to provide a much enhanced local level of customer support to what was previously possible.

Austin will undertake a \$450,000 expansion of its La Negra facility in Chile to accommodate an anticipated increased workload in the second half of FY22. The facility has been operating at high utilisation rates for some months now and a capacity expansion is deemed necessary. Austin expects the investment to be fully paid back in the second half of FY22.

A recent expansion of truck body, final build and assembly locations in Eastern Australia and New Zealand has led to a competitively won new order with global gold miner OceanaGold Corporation in New Zealand with deliveries to commence in the second Qtr. FY22. The order for over 20 body's uses Austin's recently developed modularised truck body designs developed to overcome shipping logistics issues, with final build to be undertaken close to the mine site.

In addition, Austin's previously announced partnership with Melter in Mexico has led to further orders for a large drag line bucket and other equipment, further reinforcing the strength of this regional relationship under Austin's "hub and spoke" strategy being rolled out globally.

Austin CEO and Managing Director, David Singleton said:

"We are pleased to see increasing momentum in sales activity across the board for both new products and repairs, and the recent uptick in orders sets Austin up for a strong sales performance in the second half of FY22. With a strong order book, and strong commodity prices, our facilities are operating at high levels of throughput as we start the new year. I am particularly pleased that our recent initiatives aimed at improving cost competitiveness and driving sales, have so rapidly led to an increase in orders. It gives me confidence in our approach and forward strategy.

In addition, we will be launching some updated products in the current half with improved efficiency and safety features which, we believe, will further cement our leading position in the mining products industry."

-ENDS-

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Announcement Authorisation

This announcement was authorised by the CEO and is not market sensitive.

About Austin Engineering

Austin is a global engineering company. For over 50 years, Austin has partnered with mining companies, contractors and original equipment manufacturers to create innovative engineering solutions that deliver productivity improvements to their operations.

Austin is a market leader in the design and manufacture of loading and hauling solutions, including off-highway dump truck bodies, buckets, water tanks and related attachments, supporting both open-cut and underground operations. Complementing its proprietary product range are repair and maintenance services performed in our workshops and on clients' mine sites, and spare parts.

Through Austin's own design and engineering IP and range of tailored products, it delivers solutions for all commodity applications and drives increased efficiencies in productivity and safety in both open cut and underground mining operations.

Austin's products can create more sustainable mining operations by delivering the lowest cost per tonne to end user, reducing fuel usage per material carried.

The Company is headquartered in Perth and has operations around the world in Australia, USA, Canada, Chile and Indonesia serving many of the major mining sites in the world both directly and through local partners.