

18 March 2024

Austin Confirms Global Purchase Order Momentum and Order Book Update

Austin Engineering Limited (ASX: ANG, 'Austin' or 'the Company') is pleased to confirm it has now been awarded purchase orders for significant previously anticipated programs that will contribute to the order book for the current and subsequent financial years.

Austin in Chile has now been awarded the first tranche of purchase orders for OEM style truck trays worth circa A\$7 million to be delivered in the remainder of this financial year. This is the initial order in a program which has been discussed with the customer to last for up to 9 years and was first announced to the market in February 2024 with the award of a test tray¹. Importantly this program is expected to be the first in a series of ongoing orders from the customer in several of Austin's jurisdictions, with manufacturing to occur in Chile and Indonesia. The Chile trays subject to these purchase orders will be manufactured and delivered as part of the 'first fit' of trays for a global truck OEM.

Austin will source the required steel through its bulk procurement program, AustBuy, which is now supplying Chile in addition to Australia and Indonesia.

Austin in USA has now signed an extension for up to five years (three years upfront and two one-year extension options) for its biggest ongoing single supply arrangement for truck trays, with deliveries into the USA, Canada and Chile. Austin's track record of innovation and reliable supply, leading to positive returns on investment for the customer, was a key rationale for the extension. Initial purchase orders have now been placed which will lead to deliveries starting in this financial year and continuing into FY25. This program is likely to be worth circa A\$20 million per annum subject to customer demand.

Austin in Indonesia has now delivered the first two refurbished haul truck chassis frames to its customer at the start of what is expected to be a multi-year, production program that will increase over time. A further frame is expected to be delivered this month with eight more now on order. In addition, the customer has provided initial purchase orders for new matching truck trays for the refurbished truck fleet which are expected to form the start of an ongoing production during future years. The purchase orders for chassis frames and truck trays placed to date are worth approximately A\$3 million and will therefore provide only limited revenue in this financial year with the program potentially contributing more significantly from FY25 as the program ramps up. Additional larger purchase orders are expected shortly and are likely to be ongoing. This is a new and valued program for Austin, which is expected to further increase the already high utilisation of the two manufacturing units in Batam.

It is important to note that all three programs highlighted above are expected to provide regular recurring income over several years. However, as is usual for Austin customer arrangements they are subject to the regular placement of purchase orders. The programs do not commit the customers to minimum orders.

Austin is maintaining Full Year FY24 guidance given at the Half Year Result for full year revenue to grow by circa 24% to \$310 million - \$330 million and NPAT to increase by circa 75% to \$31 million - \$33 million.

Austin CEO and Managing Director, David Singleton, said:

"Developing long term partnerships based on repeat business with high quality customers is a key focus for our strategy. These new long-term programs and the extension of an existing agreement are important

¹ <https://www.austineng.com/wp-content/uploads/5.-FY2024-Half-Year-Investor-Presentation-1.pdf> Page 18 South America sector analysis.

steps in that strategy. It is also pleasing to see that these initiatives will have an impact across all of our businesses.”

-Ends-

Contacts:

AUSTIN ENGINEERING LTD

Head Office | ABN 60 078 480 136

**100 Chisholm Crescent,
Kewdale WA 6105, Australia**

P +61 8 9334 0666

E investorrelations@austineng.com.au

W www.austineng.com

Company

David Singleton	Chief Executive Officer	+61 8 9334 0666
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Media

Jane Munday	FTI Consulting	+61 488 400 248
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jane.munday@fticonsulting.com

Shane Murphy	FTI Consulting	+61 420 945 291
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shane.murphy@fticonsulting.com

Announcement Authorisation

This announcement was authorised by the CEO of Austin 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 Queensland Australia, USA, Chile and Indonesia serving many of the major mining sites in the world both directly and through local partners.