

For immediate release to the market

INDUSTREA Limited

ASX Code IDL

28 September 2010

Industrea to repay all outstanding convertible bonds

- Capital structure simplified
- Net debt unchanged

Global mining products and services provider Industrea Limited (ASX: IDL) is pleased to advise it has agreed with its bondholders for all outstanding convertible bonds to be repaid.

The repayment of the bonds will simplify Industrea's capital structure and remove the perceived risk of potential future dilution for Industrea shareholders.

Industrea will repay \$35.8 million worth of bonds at a fixed price of 44c per share avoiding the potential uncertainty of a calculated forward volume weighted average price. The remaining \$4.6 million worth of bonds to be converted into Industrea shares at the existing conversion price of 39c per share.

The repayment will be supported by a new \$40.4 million debt facility from a member of the syndicate of existing lenders. Industrea's reported net debt at 30 June 2010 of approximately \$181 million included the \$40.4m outstanding convertible bonds. The debt facility extension results in the bonds liability becoming term bullet debt following draw down of the facility to repay the bonds.

Industrea Managing Director and CEO, Robin Levison, said the new facility streamlines Industrea's capital structure and provides a strong platform for future growth.

"We recently indicated we were considering alternatives to repay the outstanding convertible bonds. I am delighted we have now reached agreement with our bondholders, supported by the syndicate of banks that currently provides Industrea's existing senior debt facility.

"Market feedback to date has shown many view the perceived overhang created by the convertible bonds as restricting the Industrea share price from truly reflecting the fundamental value of the business. Removing the potential overhang is an important part of Industrea's capital management strategy, and will have no net increase in our net debt position.

Industrea Limited

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“We are in a position to execute this repayment thanks to Industrea’s strong financial performance over recent years and the positive momentum in all key financials.”

“Our revenues are growing, we are sustaining our margins, and the opportunities for growing the business continue to become more and more positive.”

The transactions are due to be completed on Monday 4 October 2010.

The convertible bonds were issued in February 2008 as part of the funding for the acquisition of Huddy’s Mining Services business. In March 2010 Industrea began to simplify its capital structure by buying back \$17.8m of convertible bonds, using cash reserves.

This transaction completes the process, as foreshadowed in the company’s announcement of results released on 19 August 2010.

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