

23 August 2021

Austin Completes Global Debt Refinance

Highlights:

- **New \$35 million global facility in place with HSBC Bank Australia Limited (HSBC)**
- **Refinances existing debt facilities in Australia and Chile with lower cost funding**
- **Two year committed working capital funding; 1.10% line fee; 2.05% margin over BBSY**
- **Supports current business working capital needs and releases capital for internal projects and strategic initiatives**
- **Facility documents have been executed by Austin and HSBC**

Global mining equipment design and manufacturer, **Austin Engineering Limited** (ASX: ANG, 'Austin' or 'the Company') is pleased to announce the agreement of a new global financing arrangement provided by HSBC Bank Australia Limited ("HSBC"), which replaces a working capital facility with Export Finance Australia and local Chilean debt facilities.

The new facilities represent an improvement in both the size, growing debt capacity from \$25 million to \$35 million, and cost of current facilities, reducing interest costs to a 1.10% line fee and a margin of 2.05% on drawn funds (an improvement of approximately 25%).

The facility agreement has been executed by Austin and HSBC and is subject to conditions precedent to drawdown and refinance of existing facilities, which is expected to be completed prior to the end of August 2021.

Austin CEO and Managing Director, David Singleton said:

"We are very pleased with this outcome, which sees Austin funded at competitive rates by a major global bank, reflecting the significant improvement in our balance sheet over the last five years, giving strong support for the Company's operations going forward. The increased debt capacity provides Austin with a wider range of options for internal projects supporting growth initiatives outlined in our recently communicated strategic review outcomes.

I would like to thank EFA for its strong support for Austin's worldwide exports, which will continue to grow with this new facility."

-ENDS-

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Announcement Authorisation

This announcement was authorised by the CEO.

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 Australia as well as in Asia, North and South America with two key engineering hubs operating from Perth, Australia and Casper, Wyoming USA, with strategic partnerships and representation in Africa, Brazil and Eastern Europe.