

Award of Another Key Chilean Contract

Brisbane, 26 November 2013: The Directors of Austin Engineering Limited (ASX trading code: **ANG**) are pleased to announce the award of another significant contract with one of our large mining customers in Chile.

Austin's operation in Calama in northern Chile has secured a four-year contract for the maintenance and repair of dump truck bodies, buckets and ancillary mobile equipment at Codelco's Gabriela Mistral ("Gaby") mining operation. The base value of the contract is worth approximately \$5m in the first three years and \$2.3m in the fourth. The eventual value of the contract could also be higher than this, depending upon the extent of repairs and maintenance undertaken. In addition to this the group's new Servigrut business will also supply equipment lifting and other services. Codelco is the Chilean state-owned copper mining company and its Gaby mine, which is located 120km south of Calama, has significant reserves and an expected operating life of over fifteen years.

Commenting on the contract Managing Director Michael Buckland said "This new contract follows the two contracts for the Calama region announced in August 2013 and brings the total base value of these contract awards to over USD 30 million. The new contract also further enhances our presence in the major copper mining precinct of northern Chile. The equipment will be repaired and maintained onsite with the larger repairs being transported to our Calama workshop facility. Austin will also utilise our recently-acquired Servigrut business for the lifting and transportation of this equipment."

"This contract further enforces our previous announcements on second-half FY 13/14 earnings and beyond for our Chilean operations exceeding those of the first half. Austin is now a major force in the supply, maintenance and repair of equipment in Chile and we expect to announce further contracts over the next three months" he said.

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For further information, contact Managing Director Michael Buckland or Chief Financial Officer Colin Anderson on +61 7 3271 2622.

About Austin Engineering: Austin Engineering Limited is an engineering company with manufacturing facilities in Australia, the USA, South America, Indonesia and the Middle East. The Australian facilities manufacture, assemble, repair and maintain (on and off-site) products used in the mining and resources sector. Key product lines include dump truck bodies, large service vehicles, excavator buckets, materials handling equipment, mineral processing equipment, industrial radiator and cooling products as well as large structural steel projects. The USA facility (Westech) based in Casper, Wyoming, services the North American and Canadian mining markets and is an industry-leading designer and manufacturer of high-efficiency dump truck bodies. The operations located in Chile, Peru and Colombia manufacture, repair and maintain dump truck bodies and other mining products for their respective markets and, in Chile, also provide specialised heavy equipment lifting and transportation services for mining and industrial markets. The Indonesian production facility on Batam Island serves the equipment and service needs of mining and oil and gas-related customers in Indonesia and Asia. The Middle East operation principally services the aluminium smelter industries in the region. Austin also own rights to innovative and automated welding processes and these have been introduced into operations in order to improve production efficiencies. For more information visit www.austineng.com.au.