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SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

Austin Engineering Limited (**Austin**) is pleased to announce the successful completion of the retail component (**Retail Entitlement offer**) of its 5 for 6 pro-rata accelerated non-renounceable entitlement offer of new Austin shares (**New Shares**) to existing Austin investors at an offer price of \$0.45 per New Share (**Entitlement Offer**).

The Retail Entitlement Offer opened on Monday 27 July 2015 and closed at 5.00pm (AEST) on Monday 10 August 2015.

Under the Retail Entitlement Offer, valid applications from eligible shareholders for approximately \$3.6 million were received. As the Retail Entitlement Offer was fully underwritten by Argonaut Capital Limited and Bell Potter Securities Limited (**Underwriters**), the shortfall of \$8.9 million will either be placed with sub-underwriters or taken up by the Underwriters themselves.

Allotment of the approximately 27.8 million New Shares to be issued under the Retail Entitlement Offer is scheduled to occur on Friday 14 August 2015, with normal trading expected to commence on Monday 17 August 2015. New Shares issued will rank equally with other existing shares in Austin.

Total proceeds amounting to \$31.6 million have now been raised through the successful completion of the Entitlement Offer.

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

ENDS

About Austin Engineering: Austin Engineering Limited is an engineering company with manufacturing facilities in Australia, the USA, South America, and Indonesia. 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. 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.