

26 May 2023

Austin receives purchase orders for WA trays

Austin Engineering Limited (ASX: ANG, 'Austin' or 'the Company') is pleased to confirm it has received more than 85 percent of the purchase orders (PO) it was waiting on for a multiple truck tray order in its Australian business.

Austin disclosed the delayed orders in an announcement earlier this month, and the resultant expected decline in the performance of the Perth business in FY23.¹

The POs are now being scheduled into production at Austin's manufacturing facilities in Perth, Western Australia and Batam, Indonesia.

The remaining purchase orders under the customer contract are expected to be issued over the next few months.

As previously disclosed, production lead times mean that the revenue and margin impact of these orders will start to be seen in early FY24.

Austin CEO and Managing Director, David Singleton, said:

"We are pleased with this rectification in our work loading in the Australian business and will commence production of the ordered trays immediately utilising our Perth and Batam manufacturing hubs.

"As previously noted, our remaining business units in Indonesia, North America and South America continue to perform well. We remain positive for the outlook for our Australian business, with the transfer of the delayed orders to early FY24, coupled with a strong pipeline in the region."

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¹ Refer to announcement dated 4 May 2023: 'Trading and FY23 Guidance Update'

Company

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Announcement Authorisation

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