

Austin Engineering Ltd

Morgans briefing.
12th December 2024

 **austin**[™]
design matters | austineng.com





Why We Win

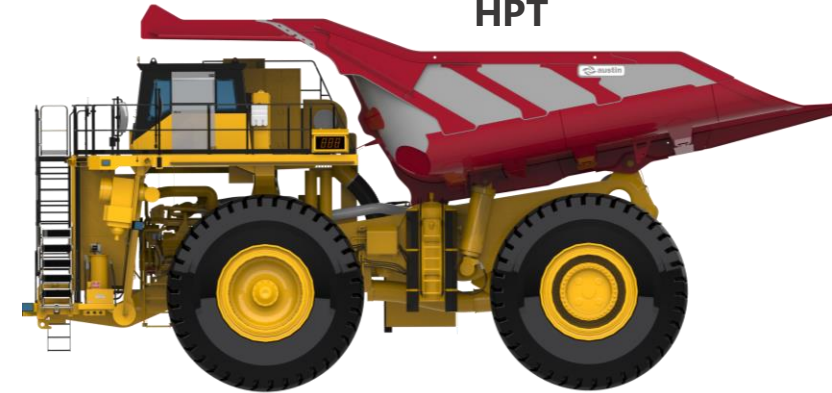


We are the Number 1 customised truck tray builder in the world. 

ULTIMA



HPT



WESTECH



JEC-LD

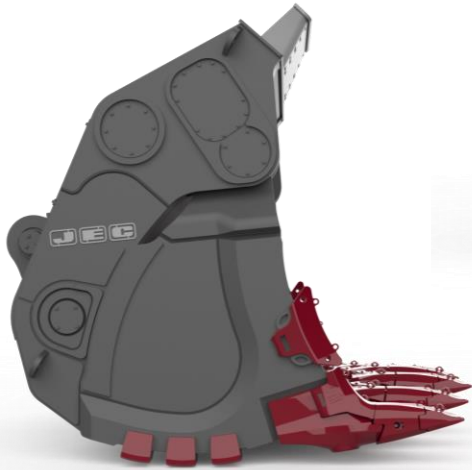


JEC



Mining buckets match to trays – we are growing fast.

JEC
HPS



JEC
HPL



JEC
HPX



MAINETEC
HULK



ARMADILLO
DIG TUFF



Recent sale of an Austin-designed dipper to North America is a significant development milestone



Other products are becoming increasingly important...

Tyre Handler



Water Tank



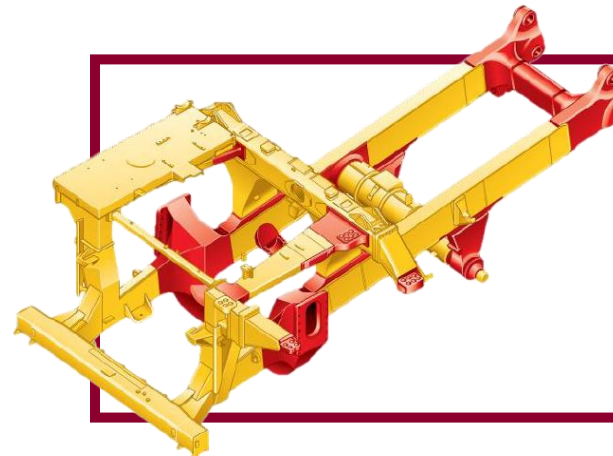
Ore Chute*



Underground Tray



HT Frames



*Ore Chutes are designed by Nordic Minesteel Technologies and built under licence for Freeport mine in Indonesia.

Customers include many of the industry 'blue chips'



Imperial **RioTinto** BARRICK

KOMATSU

Peabody

Newmont™ **Teck**

SSR MINING **MARIGOLD** **SUNCOR**

Canadian Natural **NEVADA**
GOLD MINES

KOMATSU

CODELCO **SG**
mining

ANTAMINA

COLLAHUASI

Teck

P
PUCOBRE

CAPSTONE
COPPER

ANTOFAGASTA
MINERALS

GLOBAL

EL ABRA

Sierra Gorda scm®

SQM

lundin mining

FIRST QUANTUM
MINERALS

Perenti

www.austineng.com

HANCOCK
PROSPECTING

BHP

NEWCREST
MINING LIMITED

MACA

YANCOAL
兗州煤業有限公司

OCEANA GOLD

B2GOLD

FMC **FREEMPORT-McMoRAN**
COPPER & GOLD

HEXINDO

THIESS

FMC **PT FREEMPORT INDONESIA**

TÜPRAG

BOUYGUES
CONSTRUCTION

RUC
Cementation
MINING

L&H

KINROSS

MINERAL
RESOURCES

NRW
Holdings

HITACHI

KOMATSU

RioTinto

GLENCORE

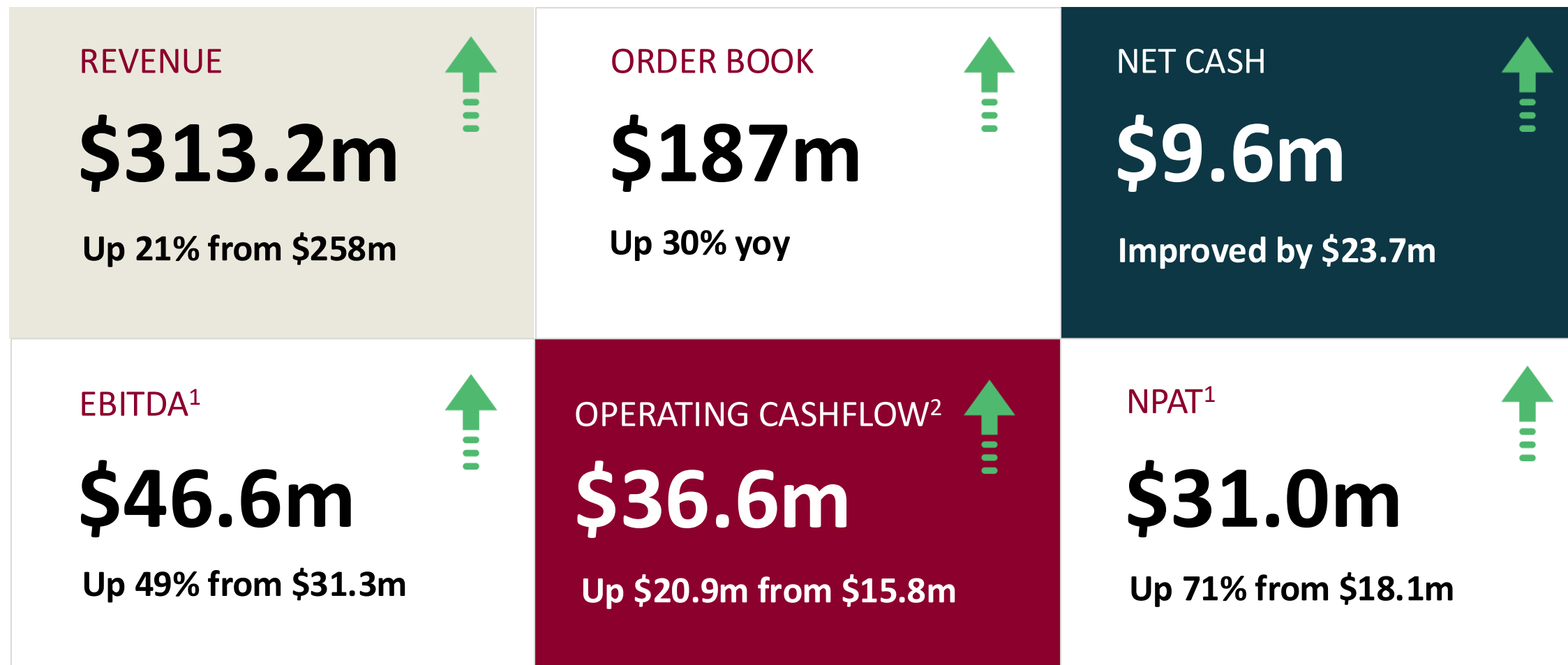




Performance Speaks for Itself

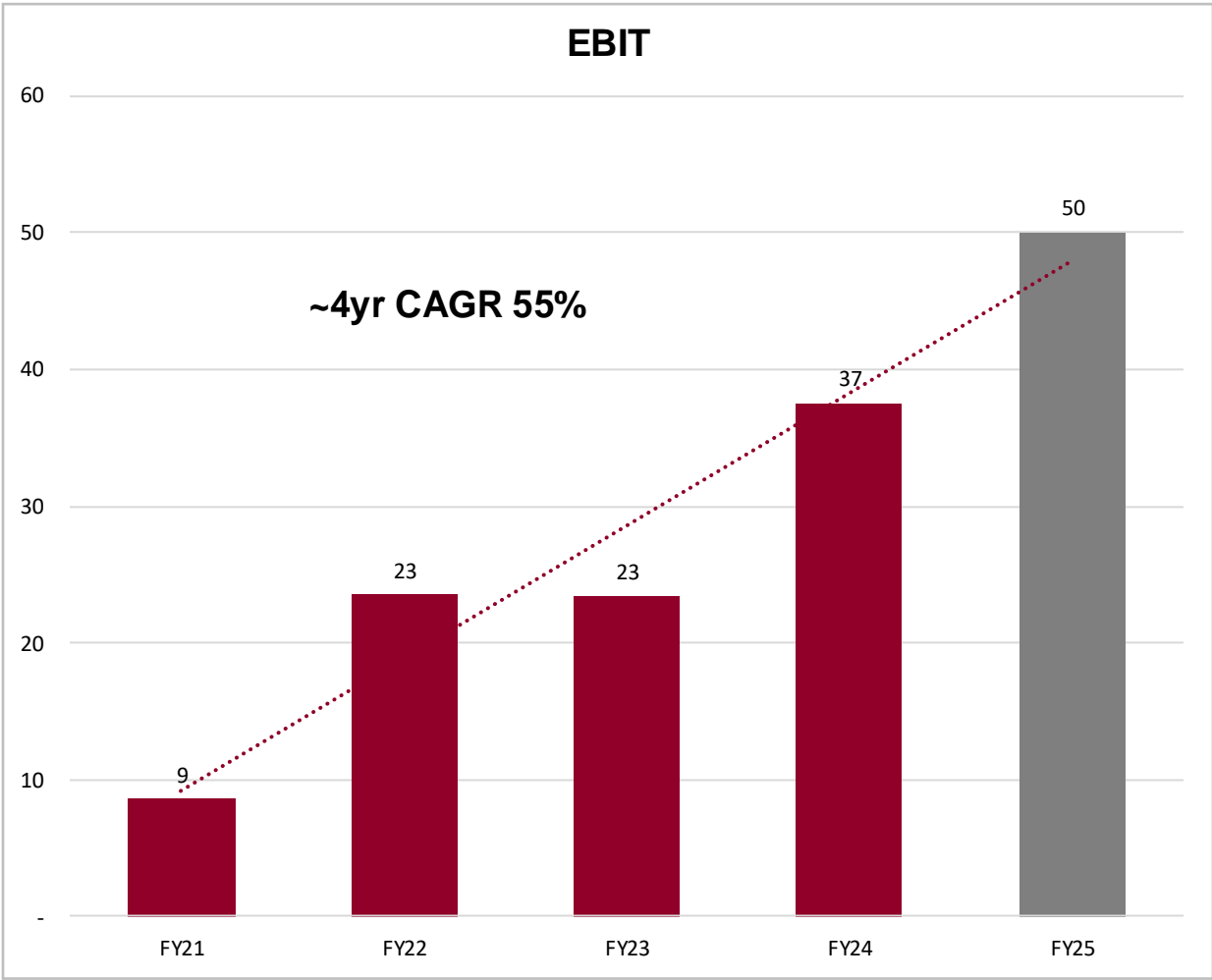
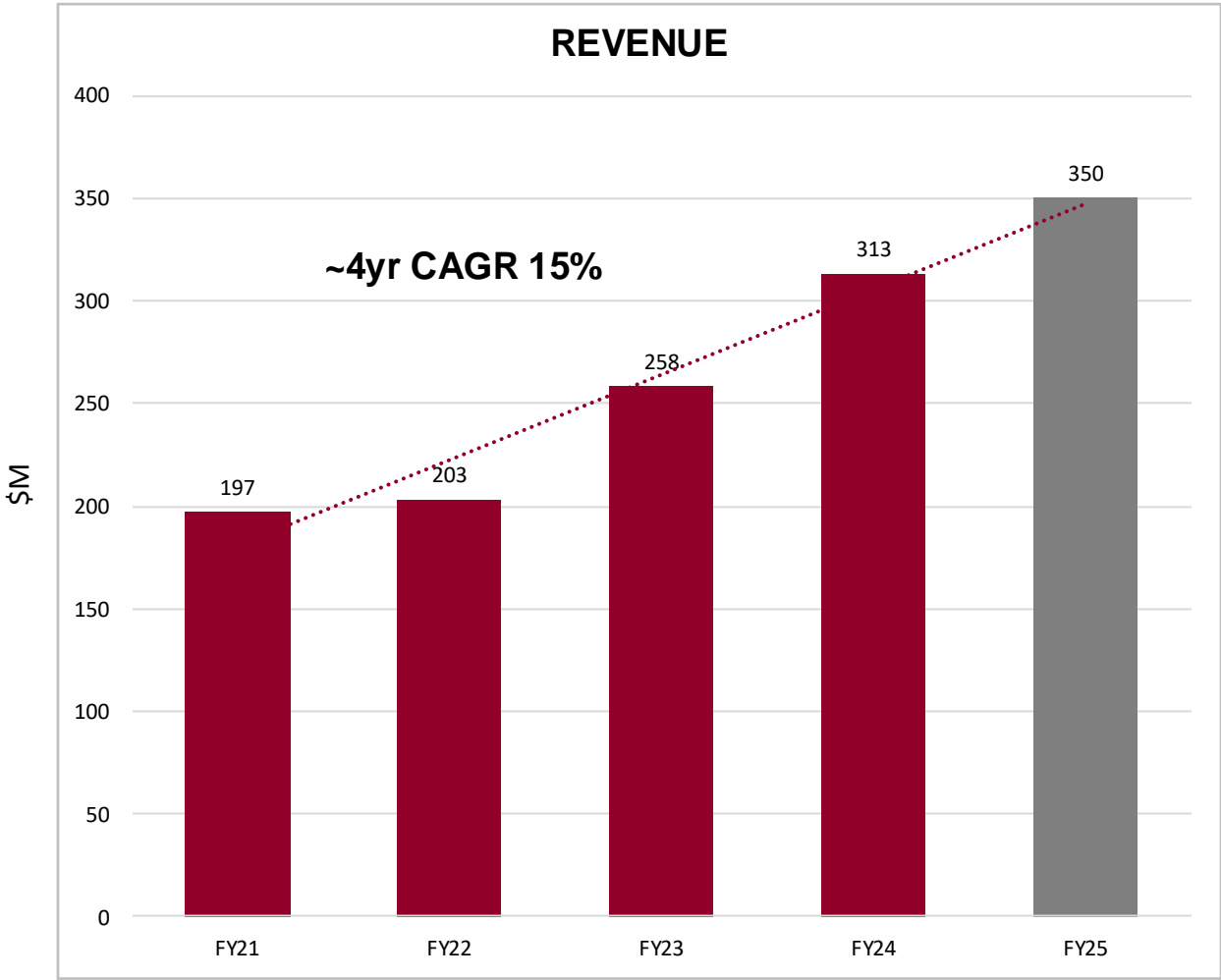


FY24 Results Highlights - Strong, annual revenue and margin growth



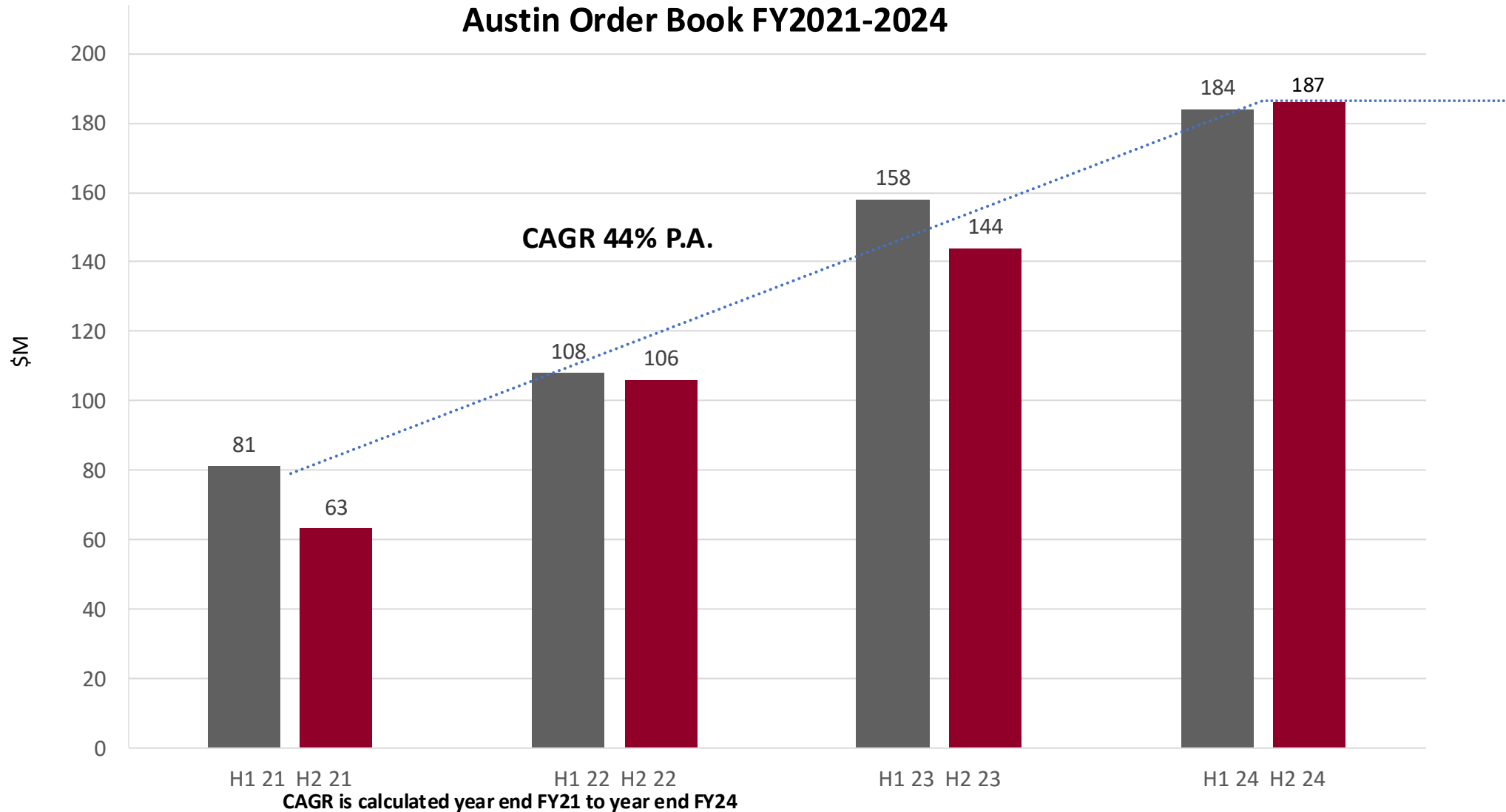
- All comparisons above are to the prior corresponding period ie: full year FY23.
- ¹FY24 are statutory except for EBITDA, and NPAT, which was normalised for FX and Singapore tax expense.
- ²FY24 operating cash flow is for continuing operations. FY23 operating cashflow is for the full Group including discontinued operations.

Austin 2.0 has delivered a ~55% per annum increase in earnings from FY21 to FY25 (forecast)



FY25 is a guidance forecast number. See AGM presentation October 2024

Order book - has been growing at 44% CAGR and should drive multi-year revenue high in FY25

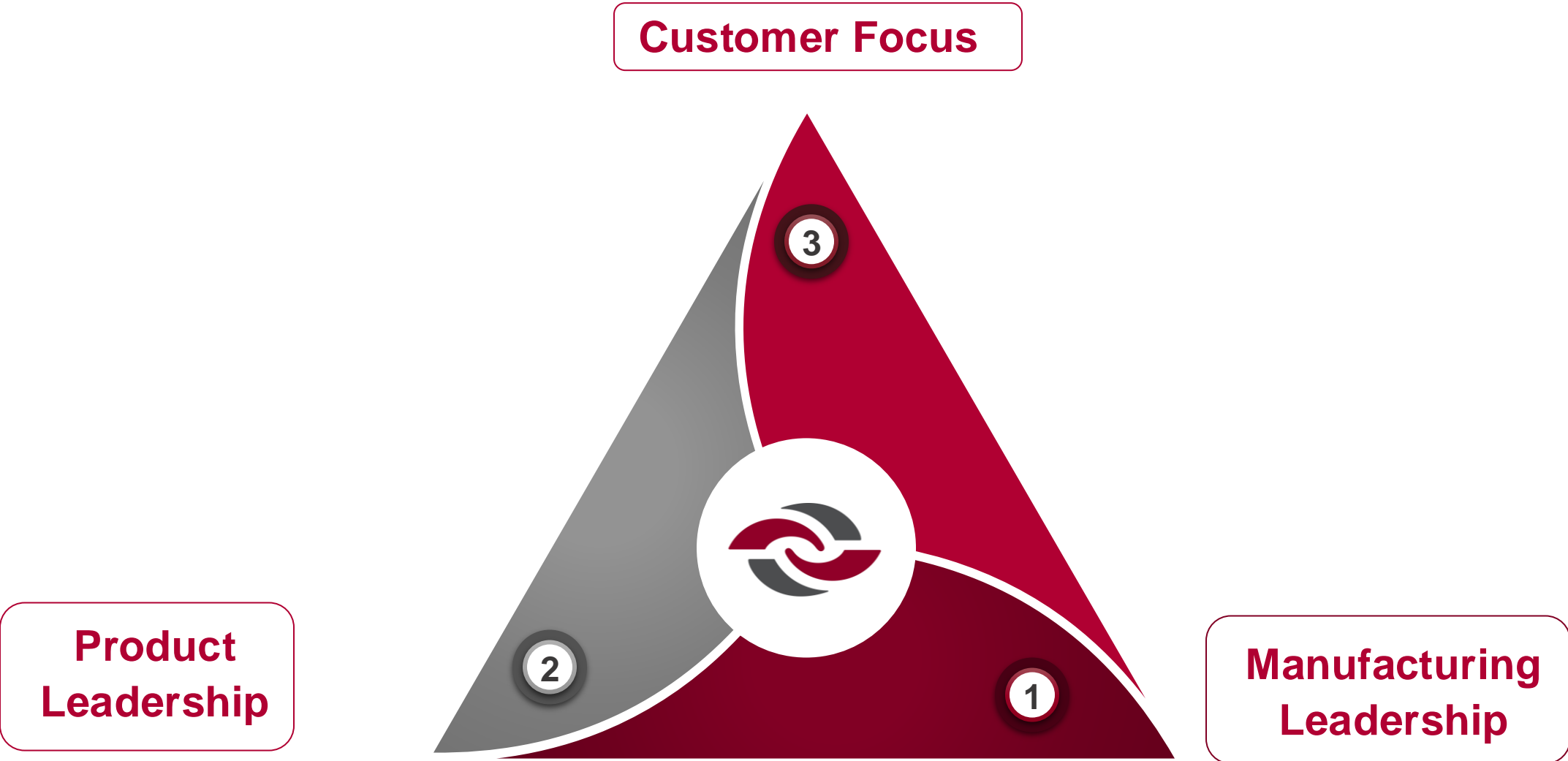




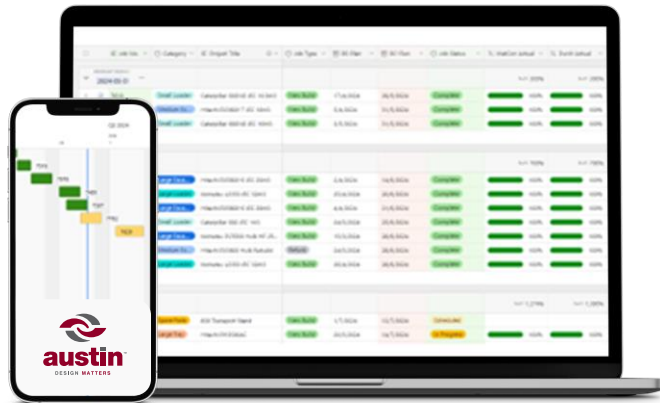
Our Growth Pathways



Strategy – success of the strategy means that we are doubling down in all areas



Manufacturing Excellence – leveraging scale for sustainable competitive advantage



COMMON MANUFACTURING SYSTEMS GLOBALLY



CAPACITY EXPANSION THROUGH EFFICIENCY



UNIFYING TO A SINGLE ERP SYSTEM



AUSTBUY MATERIAL PLANNING

Product Leadership – new and improved products in development

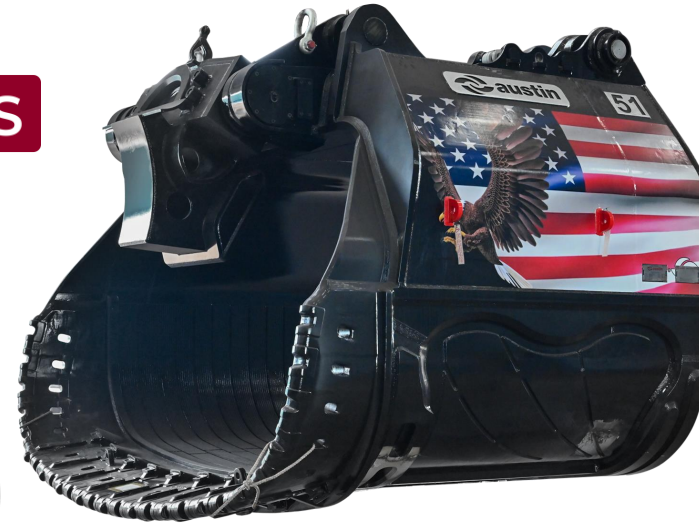
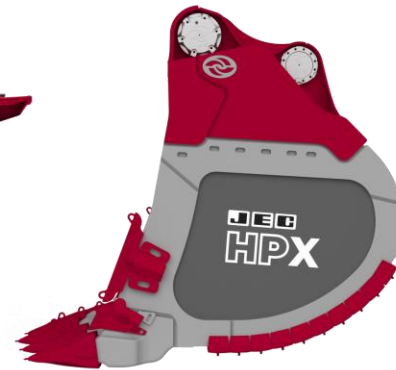
OUR LIGHTEST EVER TRUCK TRAY

HP T

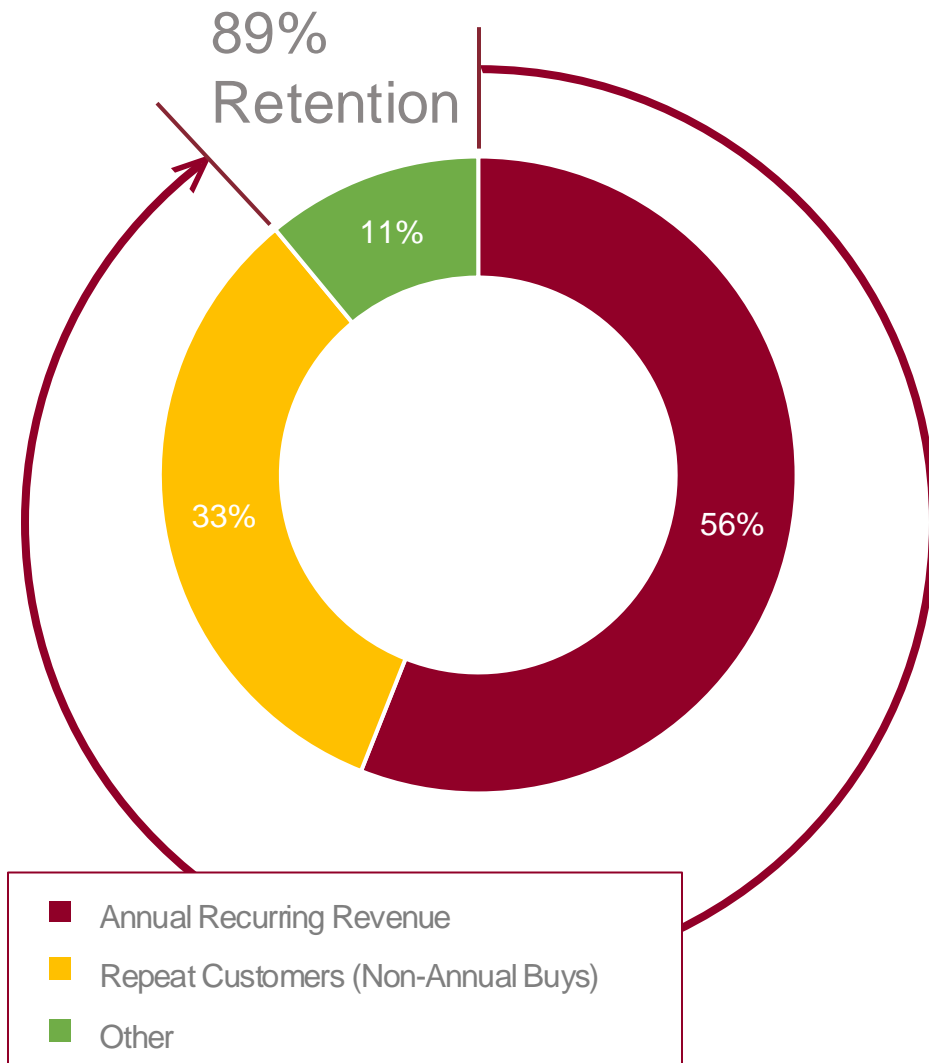


OUR BEST EVER **BUCKETS**

HP SERIES



Installed base drives truck tray revenue certainty...



USA
1670 Bodies

~\$90Mpa

APAC
1170 Bodies

~\$60Mpa

Accessible market for replacement trays is estimated to be up to 7x current production levels.



~20,500 Trucks



~3500 Annual Replacement



~500 Current production level

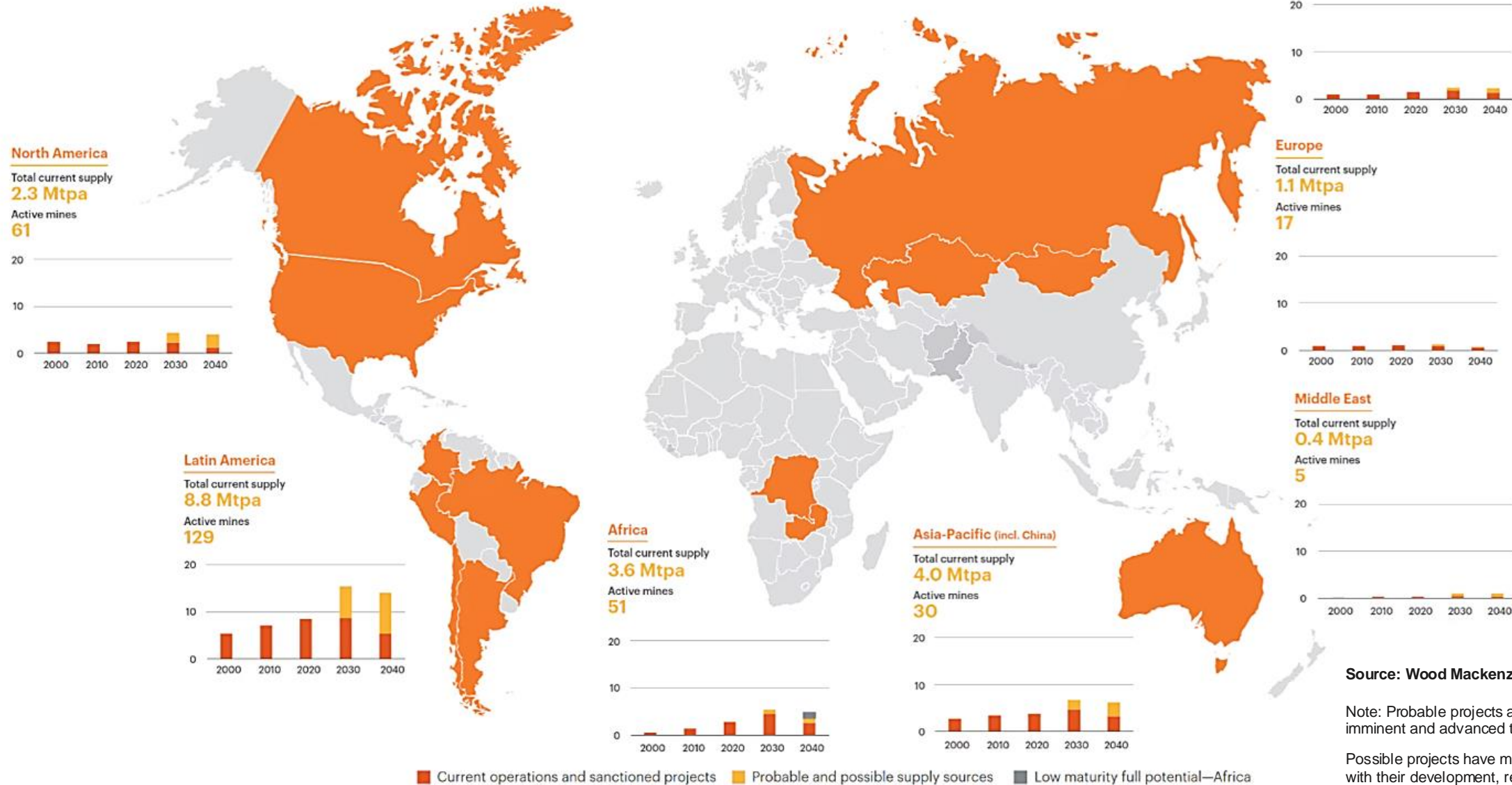
This slide relates to Austin's 'Home Markets' which are located around its main production centres. External data indicates approximately 20,500 trucks of 100 tonnes capacity and above are operational. Austin estimates 3500 replacements required pa based on its assessment of wear life in different commodities and regions and should be regarded as an estimate only.

Chile Facility, La Negra



USA & Chile – right place, right time for copper!

Where is future supply coming from?
(Supply, Mtpa)



Source: Wood Mackenzie: Q2 2024.

Note: Probable projects are those that are not considered sufficiently imminent and advanced to include in the base case.

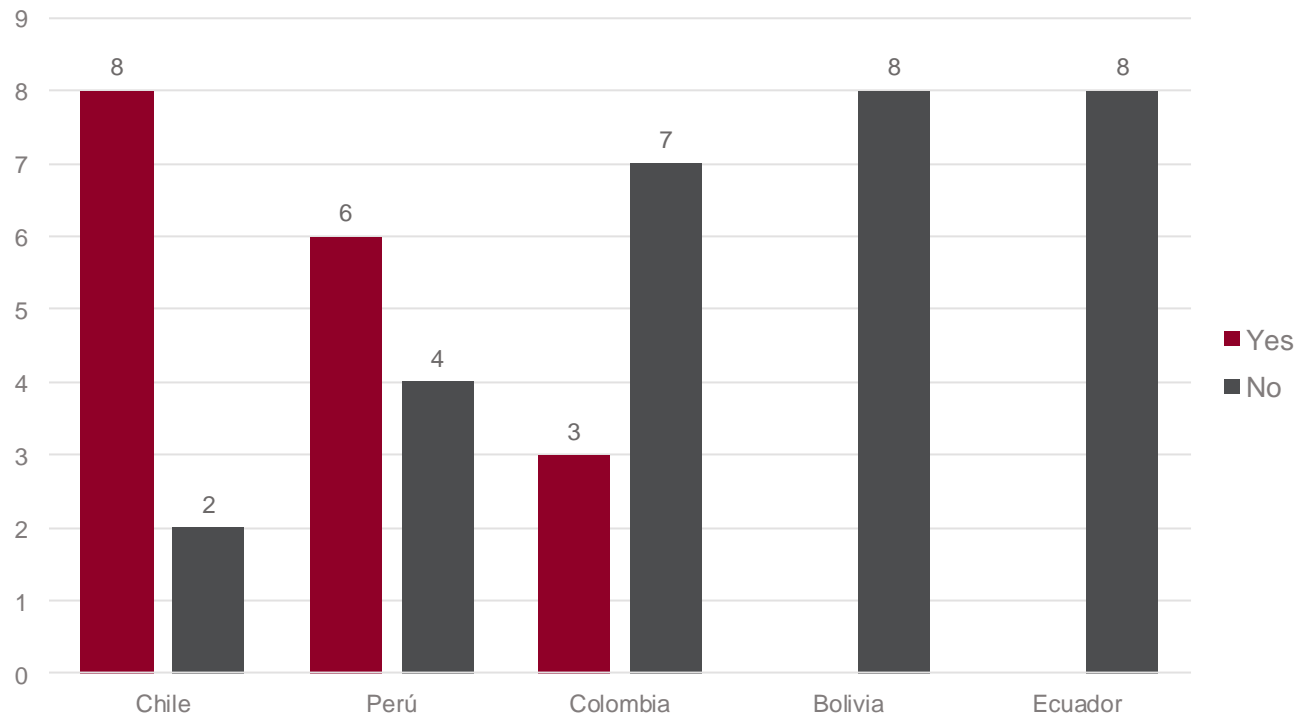
Possible projects have more significant risks associated with their development, resulting in longer lead times.

Austin is close to the world's two largest copper regions

• Copper Production in South America

1. Chile (5,550,000 tons per annum.)
 - World's largest copper producer
 - Responsible for ~28% of total global production
2. Peru (3,175,000 tons per annum.)
 - World's second largest copper producer
 - Responsible for ~12% of total global production

Mines where Austin has truck trays in operation

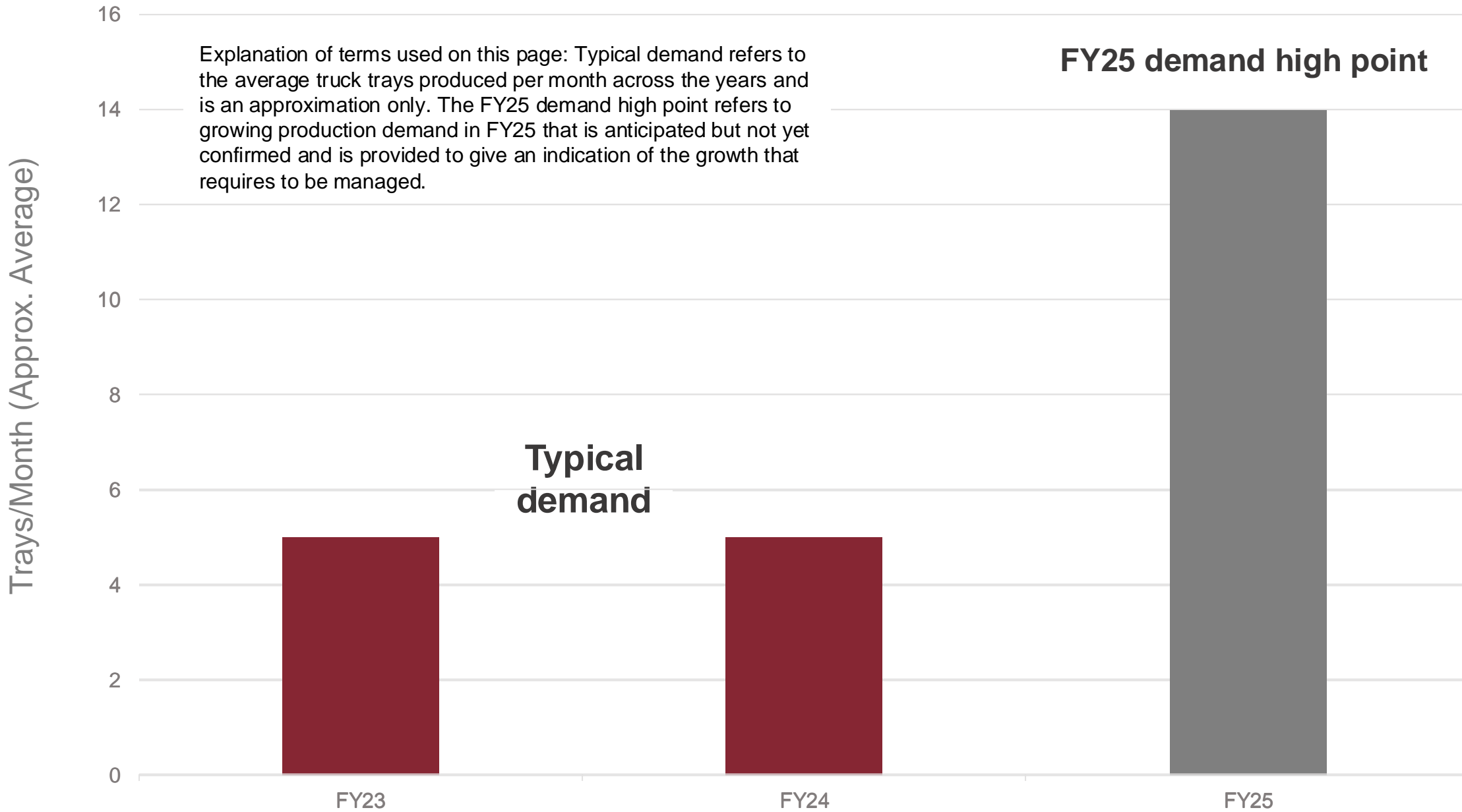


Main South American Copper producers



Con tecnología de Bing
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Chile demand growth moving to record levels in FY25

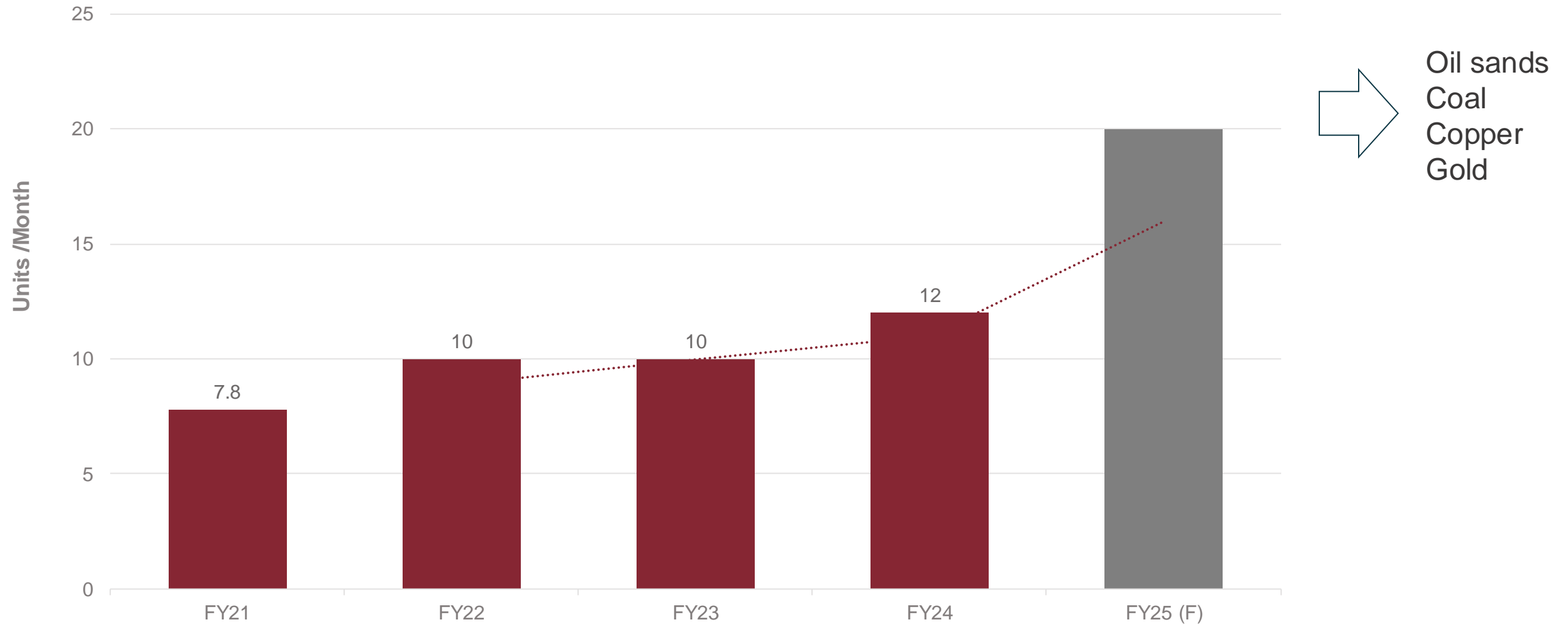


USA truck tray growth - total addressable market estimated at over 400 trays +* required per annum



*The total addressable market (TAM), as estimated by Austin based on available global data, and is an approximation only. Data excludes trays for new trucks and is an additional major market that Austin serves.

USA growth driven by multi commodity led demand and the replacement cycle for wear items



Units per month represent an average of truck trays, water tanks, and buckets produced each month, except for FY25(F), which reflects a peak annual figure as the business expands.

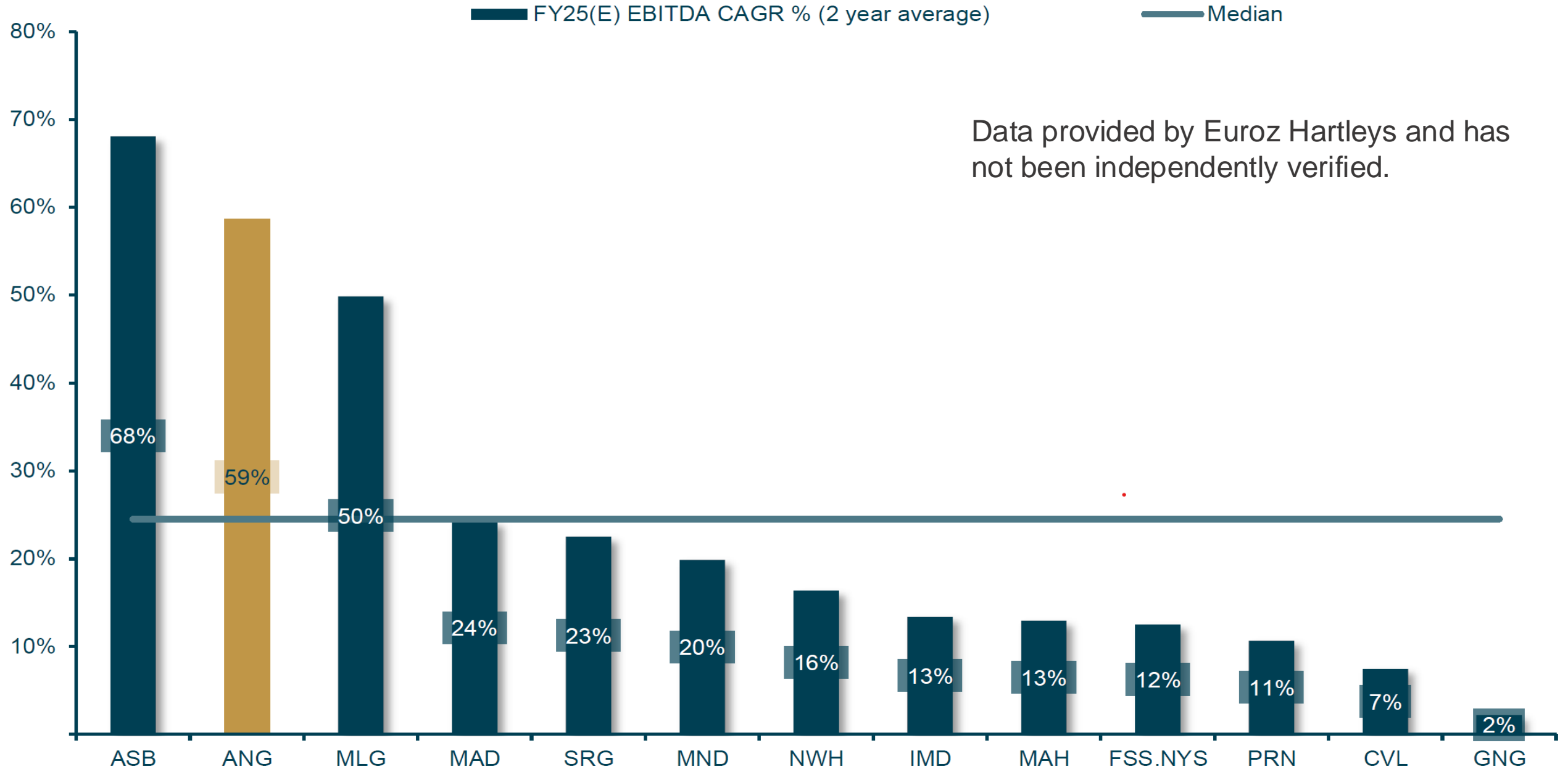


Why buy Austin?



Austin has had the 2nd highest earnings CAGR in mining service's

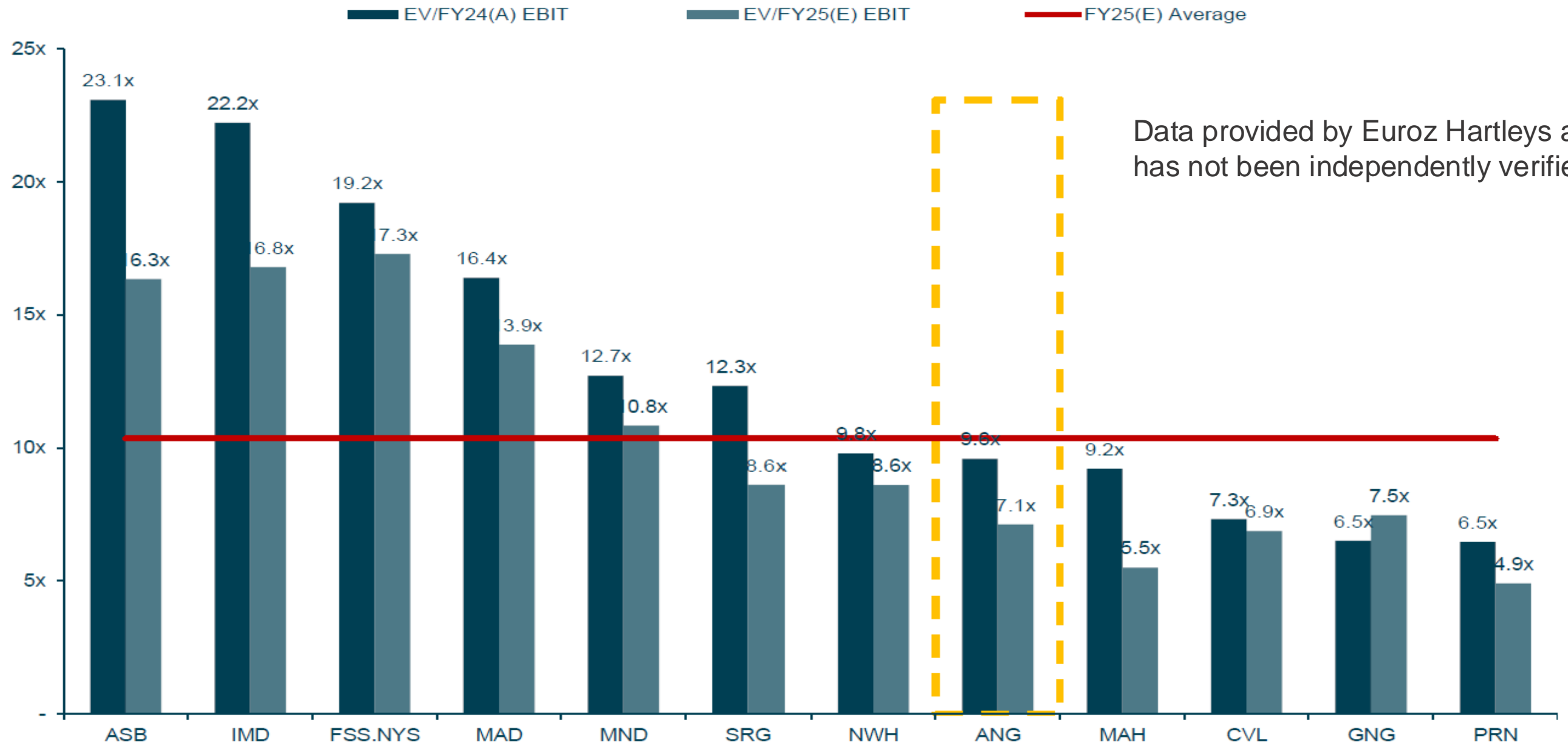
FY25(E) EBITDA CAGR % (2 year average)



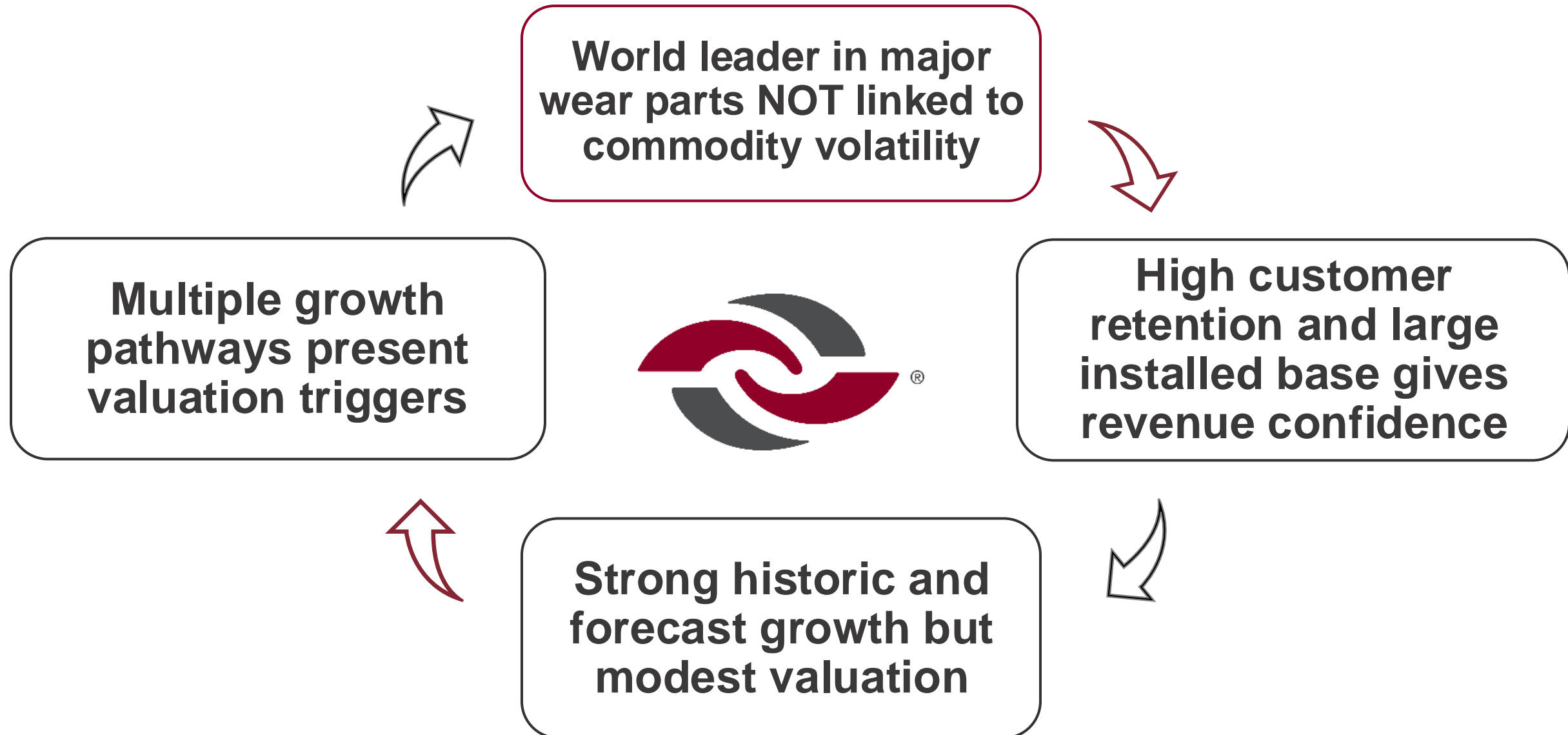
But remains well below the 10.5 X EBIT portfolio average...



Peer Group - EV/Consensus Forecast EBIT



Data provided by Euroz Hartleys and has not been independently verified.





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