

16 December 2024

## Austin unlocking market in India with new tray orders

**Austin Engineering Limited** (ASX: ANG, 'Austin' or 'the Company') is pleased to announce it has received purchase orders for 17 trays from a tier one iron ore producer in India. They are Austin's first substantial orders from India and mark the commencement of a new market opportunity for the Company.

The orders for the ULTIMA trays will form part of a tray replacement program with a service life of approximately four years.

Austin's expectation is that the customer will now progressively replace its entire fleet of truck trays under an upcoming iron ore fleet replacement program. There is no guarantee of this, however, and it is also subject to further purchase orders being released.

The 17 trays, valued at around A\$2.7 million, are now in production at Austin's manufacturing facility in Batam, Indonesia, and will be delivered ex-works from Batam at the end of March 2025 ready for shipment.

The purchase orders follow the successful trial and evaluation of four customised ULTIMA truck trays purchased from Austin in 2023,<sup>1</sup> which specifically focused on the tray's payload benefits. Over the testing phase, Austin was able to increase payload and reduce maintenance overhaul periods of the trays by using its considerable knowledge base working in the Pilbara region of Western Australia where the ULTIMA tray has been so successful in iron ore mining.

Austin has appointed a full time representative in India to oversee this current contract and to further business development opportunities in the country. India is the world's fourth largest producer of iron ore, and one of the world's largest and fastest growing economies. Austin sees strong potential for future market opportunities for its products in India.

**Austin CEO and Managing Director, David Singleton, said:**

"The receipt of this tranche of tray orders is a great achievement for Austin as it represents the start of a genuine presence in India and the opening of a new market for the Austin business in APAC. Our activities in the region have been strongly supported by Austrade, the Australian Government's international trade and investment development agency.

"Our solutions-based approach to enhancing product performance, our strong manufacturing and export capabilities in APAC, along with our experience in producing customised equipment for Australia's iron ore miners, meant India was a logical market opportunity for Austin to explore."

**-ENDS-**

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<sup>1</sup> Refer to ASX announcement dated 13 June 2023: *Austin receives first tray order from India*



*An Austin ULTIMA tray in India*



*Austin CEO and Managing Director, David Singleton and Austin's Engineering Manager – APAC, Sekaran Alagesan, in India.*

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**Announcement Authorisation**

This announcement was authorised by the CEO of Austin and is not 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.