

13 June 2023

Austin receives first tray order from India

India is a new market opportunity for Austin

Austin Engineering Limited (ASX: ANG, 'Austin' or 'the Company') is pleased to announce it has received purchase orders for four haul truck trays from a major iron ore producer in India, potentially opening up a substantial new market opportunity for its Asia Pacific business. Austin has not sold truck trays into India before.

The truck trays in this order will be used in iron ore operations to demonstrate the benefits of the Austin design, however there is no commitment at this stage from the customer for further orders. The customer's full order requirement is for up to 165 trays across its various iron ore and coal mines. Iron ore truck trays are expected to have a service life of circa four years before they will be required to be replaced.

The orders follow nine months of engineering work with the customer to develop a customised ULTIMA tray that is designed to be used without a steel wear liner and can therefore outperform the OEM unit in this application. The Austin tray is designed to deliver an additional circa 66,000 tonnes of ore per annum per truck with less downtime for maintenance to replace wear liners. This equates to a significant lift in overall tonnage delivered across the full operation per annum, and additionally leads to a reduction in fuel and tyre usage thereby reducing carbon emissions per tonne of ore delivered.

Austin's Maintrack condition monitoring software will be used to monitor the performance of all Austin trays deployed at the sites allowing wear rates to be accurately evaluated. Austin added the digital wear monitoring system to its service offering through its acquisition of Mainetec in 2022. Initially used on Mainetec's excavator and dipper buckets, Austin has now configured it for deployment on its truck tray range.

The four trays are being manufactured in Austin's facility in Batam, Indonesia, and are expected to be ready for delivery in the next six weeks. Austin has established a small team on the ground in India to oversee the delivery and assist with the use of the Maintrack digital monitoring system.

The order for the four trays is expected to be completed by the end of July 2023 and will be settled ex-works Batam. The customer will organise transport from Batam to India using its own logistics system.

Austin CEO and Managing Director, David Singleton, said:

"We are very excited to have this entry point into India as we continue to broaden our customer network across the Asia Pacific region. India is the world's third largest iron ore producer, and we are pleased to have secured an order with one of the country's major miners. It presents an important opportunity for Austin to market its customised equipment and the potential advantages it could bring the country's iron ore sector. We also see India as a logical market expansion opportunity given our existing experience in the Australian iron ore sector.

"The Australian Government has vastly improved business access and trade opportunity with India through an elimination, reduction or phase out of tariffs, and we see a long-term future potential for Austin in this market."

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Render of the Austin designed truck tray painted in India's national colours as per supply intent.

-Ends-

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Announcement Authorisation

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

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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.

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