

3 July 2023

Austin receives extra purchase orders driving strong order book

Austin Engineering Limited (ASX: ANG, 'Austin' or 'the Company') is pleased to confirm it has now received all the purchase orders expected following a successful tender process last year, plus a further 25 percent in additional orders, under a single contract for truck trays to be delivered to Western Australia.

The value of the orders received to date is approximately \$25 million.

The first three trays under this order were delivered ex-works 10 days ago for onward shipment to the customer site. The remaining trays are in, or scheduled for, production at Austin's facilities in Batam, Indonesia and Perth, Western Australia.

Austin announced in May 2023 it had received 85 percent of the outstanding purchase orders related to this contract and was awaiting receipt of the final orders, which has now occurred.

Overall order book growth has been maintained. Austin's group order book to the end of May 2023 is up 21 percent year-on-year to \$146 million¹ and more than double from the same time two years ago.

Austin reiterates its guidance issued on 4 May 2023.

Net debt for the full year FY23 is expected to be circa \$16 million² primarily impacted by material procurement, partially offset by deposits following this delayed order, a situation which is expected to improve over the next few months as deliveries are made.

Austin CEO and Managing Director, David Singleton, said:

"We are very pleased to have received more purchase orders than expected under the FY23 tender contract and can confirm that most of the revenue will be booked in FY24. Further, we have continued to build our FY24 order book, driving an improved revenue outlook.

Our recently expanded Batam manufacturing centre continues to provide the extra capacity and flexibility we need in our business. With deliveries now scheduled across the world including US, Australia, Europe and India, we are expecting a strong performance for our Batam operations in FY24."

¹ Management reporting unaudited

² Includes Mainetec term debt but excludes lease liabilities.

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Image: The first three truck trays have been delivered to WA for delivery to the customer site

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Announcement Authorisation

This announcement was authorised by the Board of Austin and is 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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