



Steeling the Future

AUSTIN ENGINEERING LTD

A.B.N. 60 078 480 136
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- Structural & General Fabrication
- Specialist Welding
- Maintenance
- Blastroom Facilities
- Painting & Protective Coating

10 March 2004

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney
NSW 2000

Dear Sir,

APPOINTMENT OF DIRECTORS, APPOINTMENT OF SECRETARY AND CHANGE OF REGISTERED OFFICE

The Directors of Austin Engineering Limited are pleased to advise that, as foreshadowed in the Replacement Prospectus dated 8 December 2003, Messrs Peter George Fitch and Peter Louis Pursey have been appointed as directors of the Company.

Mr Fitch is a qualified engineer with over 20 years' experience in the engineering/mining industry in Australia and overseas. He has been an Executive Director of ANI with responsibility for Australian and international engineering/construction operations and is currently Chairman of Oldenburg Stamler Australasia and Oldenburg Mining South Africa.

Mr Pursey has extensive experience as a company director of both listed and nonlisted public companies in Australia and the USA. He has extensive senior management experience and provides corporate advisory & development services to emerging and growth companies particularly in the areas of strategic planning, capital raising and project management. His specialist corporate skills also include contract negotiation and public company investor relations.

The Board currently comprises Mr Peter Fitch, Mr Peter Pursey, Mr Michael Buckland, Mr David Hamlyn and Mr Lindsay Colless.

The Company also advises that, also as foreshadowed in the Replacement Prospectus, Mr Lindsay Colless has resigned as Company Secretary and Mr Colin McIntosh Anderson has been appointed in his place. In addition the Registered Office has been changed. The Registered Office and contact details are now:

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Yours faithfully,
for **AUSTIN ENGINEERING LIMITED**

Colin Anderson
Secretary