

FINANCIAL YEAR 2004/2005 PROFIT GUIDANCE

Brisbane, 4 February 2005: Austin Engineering Limited (ASX Trading code: **ANG**) today announced that forecast EBIT for the full financial year is expected to be in excess of \$2.0million. This represents an increase of over 127% from the previous full financial year, driven by the acquisition of the business of John's Engineering in September 2004 and the strong flow of orders received for the second half of the current financial year.

As detailed in the Managing Director's address to shareholders at the Company's Annual General Meeting on 26 November 2004, delays in the receipt of orders received by the Queensland operation in the first half of the current financial year resulted in a more subdued level of activity. Accordingly, EBIT for the Company for the first half of the financial year is expected to be around \$0.5million, with the increased profitability being generated in the second half of the financial year.

The Company expects to release its 2004/2005 Interim Results to the ASX during the week ending 18 February 2005.

End

For further information, contact Michael Buckland or Colin Anderson on 07 3271 2622.

About Austin Engineering: Austin Engineering Limited is an engineering company with manufacturing facilities in Brisbane and Perth. The Brisbane facility provides fabrication facilities servicing the mining, oil, gas and industrial sectors. Key product lines include structural steel, piping, mineral processing equipment, potshells and superstructures. The Perth facility designs and manufactures products used in the resources industry including dump truck bodies, excavator buckets, materials handling equipment and large service vehicles. Austin own rights to innovative welding processes which are being introduced to improve welding productivity, coupled with robotic applications to suit product lines, general fabrications and any repetitive production processes.