

## **Austin Engineering Contracts Reinforce Profit Guidance For Financial Year 2004/2005**

**BRISBANE, 2 March 2005:** Austin Engineering Limited (ASX Trading Code: **ANG**) today announced the finalisation of previously forecast contracts which reinforce the EBIT profit guidance for the full financial year, which is expected to be in excess of \$2M, as advised by the company early last month.

Over the last month Austin has secured new contracts totalling over \$8.5M for the company's Queensland and Western Australia operations. Combined with existing contracts, these orders reinforce Austin's ability to deliver on the profit guidance.

The recent contracts support the mining and resource sector and in Queensland include major steel and fabrication work for projects in Blackwater and Papua New Guinea as well as the fabrication of screens, dump truck bodies and dragline components. Western Australia contracts include dump truck bodies as well as service and fuel vehicles. The contracts have been received from clients including the Barclay Mowlem/Roberts and Schaefer Joint Venture, Clough Projects Australia and major OEM suppliers of mining equipment.

Austin Engineering's Chairman, Mr Peter Fitch, said the confirmation of these contracts means that current operations in both states will be running at near full capacity and with additional further contracts expected over the coming months, the company is anticipating a very strong second half for the current financial year.

"A very positive development of the company's Queensland operations has been our success in securing additional contracts for the John's Engineering proprietary range of products. The company expects to receive further contracts, valued at approximately \$1.0M, for these products in the next month. The company's plans for further development and expansion into this market have opened up the potential for further growth for the Queensland operation" he said.

"In addition, Austin Engineering is currently introducing new automated technology to streamline existing fabrication methods and processes in our Western Australia operation. We expect this will provide for a significant increase in productive capacity from April 2005 onwards" said Mr Fitch.

**End**

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

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**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 (John's Engineering) 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.