

## Managing Director's 2012 Equity-Based Remuneration Outcome

**Brisbane, 26 October 2012** The Company (Austin Engineering Limited - ASX trading code: **ANG**) advises that the Managing Director, Mr Michael Buckland, will not be entitled to receive the equity-based remuneration component of his Executive Services Agreement for the 2012 financial year as the required share price performance hurdle in respect of FY 2012 was not met. This was despite the Company delivering a 38% increase in NPAT to \$29.6m over the previous financial year.

Under the agreement Mr Buckland would have been entitled to 50,000 shares at nil cost in relation to the 2012 financial year had a certain share price performance hurdle been met. This was approved by shareholders at the 2011 Annual General Meeting. Details of the hurdle and the associated calculations are included in the Company's 2011 Notice of Annual General Meeting and accompanying Explanatory Statement and the 2012 Annual Report.

**End**

For further information, contact Chief Financial Officer Colin Anderson on +61 7 3271 2622.

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**About Austin Engineering:** Austin Engineering Limited is an engineering company with manufacturing facilities in Australia, the USA, South America, Indonesia and the Middle East. The Australian facilities manufacture, assemble, repair and maintain (on and off-site) products used in the mining and resources sector. Key product lines include dump truck bodies, large service vehicles, excavator buckets, materials handling equipment, mineral processing equipment, industrial radiator and cooling products as well as large structural steel projects. The USA facility (Westech) based in Casper, Wyoming, services the North American mining markets and is an industry-leading designer and manufacturer of specialised lightweight dump truck bodies. The Chile and Indonesian operations manufacture dump truck bodies and other mining products for the South American and Indonesian markets. The Middle East operation principally services the aluminium smelter industries in the region. Austin also own rights to innovative welding processes which have been introduced to improve welding productivity. Robotic welding systems are also used for product lines, general fabrications and repetitive production processes. For more information visit [www.austineng.com.au](http://www.austineng.com.au).