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### Another Strategic Contract in Chile

**Brisbane, 3 March 2014:** The Directors of Austin Engineering are pleased to report that its Chilean equipment division has secured another three year contract.

The contract is for the supply of 2x 80 tonne and 1x 140 tonne cranes as well as further spot services during the three years on BHP's Spence mine in Northern Chile. The Spence mine is 65 kilometers from the Company's Calama operation and the value of the contract is a base of USD 9 million plus spot services, which should see the value exceed well over USD 10 million. First revenue from the contract is expected in the month of April 2014.

Commenting on the contract Managing Director Michael Buckland said "Another strategic win for our equipment division and the Company's strategy of securing long term sustainable earnings. This follows the long term contracts announced by the Company over the last 3 months. The Servigrut business, which was recently merged with the Calama equipment business, is the highest margin business in the Company. We also find that once established onsite, we are able to introduce our other products such as trays, buckets and maintenance services. The Company is also in discussions regarding further contracts of this nature".

**End**

For further information, contact Managing Director Michael Buckland or Chief Financial Officer Scott Richardson 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, and Indonesia. 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 and Canadian mining markets and is an industry-leading designer and manufacturer of high-efficiency dump truck bodies. The operations located in Chile, Peru and Colombia manufacture, repair and maintain dump truck bodies and other mining products for their respective markets and, in Chile, also provide specialised heavy equipment lifting and transportation services for mining and industrial markets. The Indonesian production facility on Batam Island serves the equipment and service needs of mining and oil and gas-related customers in Indonesia and Asia. Austin also own rights to innovative and automated welding processes and these have been introduced into operations in order to improve production efficiencies. For more information visit [www.austineng.com.au](http://www.austineng.com.au).