

HEAD OFFICE

173 Cobalt Street (PO Box 64)
Carole Park QLD 4300 Australia

Ph +61 7 3271 2622

Fax +61 7 3271 3689

Email enquiry@austineng.com.au

Web www.austineng.com.au

ABN 60 078 480 136

22 July 2015

SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Austin Engineering Limited (**Austin**) is pleased to announce the successful completion of the underwritten institutional component of the entitlement offer (**Institutional Entitlement Offer**) announced on 20 July 2015.

Under the Institutional Entitlement Offer, \$19.1 million was raised at an issue price of \$0.45 per share, which will result in 42,396,059 new shares being issued. Shares issued under the Institutional Entitlement Offer will rank equally with existing fully paid ordinary shares, with allotment and trading of the new shares expected to take place on Wednesday, 29 July 2015.

Commencement of Retail Entitlement Offer

The retail component of the entitlement offer (**Retail Entitlement Offer**) will open on 27 July 2015 and is expected to close at 5.00pm (Sydney time) on 10 August 2015.

Eligible retail shareholders will be able to subscribe for 5 New Shares for every 6 Austin shares held as at 7.00pm on Thursday, 23 July 2015 (**Entitlement**), at the same \$0.45 offer price as the Institutional Entitlement Offer. Shares subscribed for under the Retail Entitlement Offer are expected to be issued on Thursday, 13 August 2015.

Please refer to the ASX announcement released on Monday, 20 July 2015 for other key information and dates regarding the Retail Entitlement Offer.

Trading Halt

The trading halt that was implemented on 20 July 2015 is expected to be lifted at market open today.

For further information, please contact Managing Director Michael Buckland or Chief Financial Officer Scott Richardson on +61 7 3271 2622.

ENDS

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.