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austinengineering^{LTD}

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SUBORDINATED LOAN

Austin Engineering Limited is pleased to advise that it has entered into a definitive Facility Agreement relating to the \$20 million subordinated loan to be provided by LIM Asia Special Situations Master Fund Limited (**Financier**) and announced by the Company on 20 July 2015. In addition to the specific key terms and conditions announced by the Company, the Agreement contains terms and conditions customarily found in subordinated loans of comparable size and type.

Drawdown of the \$20 million advance and grant of 12 million options to the Financier, expiring on 31 July 2018 at various exercise prices (as announced on 20 July), is subject to customary conditions precedent and the consent of the Senior Lenders and is expected to occur this week.

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.