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ASX ANNOUNCEMENT (ASX Code: ANG)

8 July 2016

DIRECTOR CHANGES AND INTERIM CHIEF EXECUTIVE OFFICER

As previously advised by Austin Engineering Limited in its announcement of 26 May 2016, the Company today confirms the appointment of Mr Jim Walker and Mr Chris Indermaur to the Board of Directors.

The Board welcomes the new appointments and looks forward to their contribution and ability to draw on their extensive industry knowledge and wide experience in manufacturing, procurement, operations, finance and governance.

With the appointment of the two new directors the Board also advises that Mr John Nicholls will retire effective today. The Directors would like to thank John for his valuable contribution and insights into governance, financial and cross border manufacturing operational experience during his appointment.

Update on Chief Executive Officer process

The Board is continuing to progress the recruitment of the Chief Executive Officer role but has not yet finalised an appointment.

With a key focus for the business to implement the business changes arising from the Strategic Review conducted earlier in 2016, the Directors have determined to appoint Mr Charles Rottier as the Interim Chief Executive Officer.

Mr Charles Rottier was appointed as Chief Strategy Officer, on 17 February 2016 to implement the recommendations arising from the strategic review and develop the business plan for FY17. With his broad strategic and senior management experience, he is well placed to lead the Austin team while the recruitment process is finalised.

The Directors continue to maintain their focus on implementing strategies to strengthen Austin's position globally in the mining services industry.

Update on debt process

Austin provided proceeds available from the entitlement offer to the senior lenders to apply against loan facilities following settlement on 30 June 2016.

The Company is working through finalising its debt facility arrangements, in Australia and internationally, which in combination will allow for its final capital structure to be put in place and to ensure it has the right mix of financial and operational funding flexibility.

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For enquiries, please contact Peter Pursey, Executive Chairman on +61 7 3271 2611.