Release of shares from Escrow

Brisbane, 17 March 2006; Austin Engineering Ltd (ASX Trading code: ANG) today announced that, pursuant to listing rule 3.10A, the Company will release 1,841,227 ordinary fully paid shares from Escrow on 31 March 2006.

The company will apply for quotation of these securities in due course.

End

For further information, contact Michael Buckland or Johan Andersson on 07 3271 2622.

About Austin Engineering: Austin Engineering Limited is an engineering company with manufacturing facilities in Brisbane and Perth. The Brisbane facility provides fabrication facilities servicing the mining, oil, gas and industrial sectors. Key product lines include structural steel, piping, mineral processing equipment, potshells and superstructures. The Perth facility designs and manufactures products used in the resources industry including dump truck bodies, excavator buckets, materials handling equipment and large service vehicles. Austin own rights to innovative welding processes which are being introduced to improve welding productivity, coupled with robotic applications to suit product lines, general fabrications and any repetitive production processes.

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