

Successful completion of Share Purchase Plan

Austin Engineering Limited (**Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**).

The SPP was strongly supported by the Company's shareholders and was oversubscribed.

The Company has decided to accept all valid applications including the oversubscriptions which will result in the issue of approximately \$5.55 million of new shares at an offer price of \$3.20 per share.

Funds raised under the SPP are in addition to the funds raised by the Company under the successful placement to sophisticated and professional investors in December 2013 which raised approximately \$30 million.

As announced on 17 December 2013, funds raised under the SPP will be used to fund the Company's South American growth initiatives.

End

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

About Austin Engineering: Austin Engineering Limited is an engineering company with manufacturing facilities in Australia, the USA, South America, Indonesia and the Middle East. 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. The Middle East operation principally services the aluminium smelter industries in the region. 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.