WEST AUSTRALIAN
METALS LTD

West Australian Metals Ltd
ABN 71 001 666 600

Registered Office
and Administration
129 Edward Street
Perth WA 6000
Phone (08) 9227 1186
Fax (08) 9227 8178

Postal Address
PO Box 8178
Perth Business Centre WA 6849

30 January 2004

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

AUSTIN ENGINEERING LIMITED - SUPPLEMENTARY PROSPECTUS

Please find attached a copy of the Austin Engineering Limited Supplementary Prospectus which was lodged with ASIC earlier today, 30 January 2004.

West Australian Metals de-merged its engineering and mineral assets through the spin-off of Austin Engineering Limited in December 2003, which included a pro rata, in specie distribution of Austin Engineering shares to all West Australian Metals shareholders.

The Company advises of the issue of Austin Engineering's Supplementary Prospectus and will post a copy of the document on the West Australian Metals web site, www.wametals.com.au, as a service to West Australian Metals' shareholders and in line with the Company's policy of continuous disclosure.

Yours faithfully,
for **WEST AUSTRALIAN METALS LTD**

David Hamlyn
Executive Director

AUSTIN ENGINEERING LIMITED

ABN 60 078 480 136

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This Supplementary Prospectus is dated 30 January 2004 and is supplementary to the Replacement Prospectus dated 8 December 2003 issued by Austin Engineering Limited ABN 60 078 480 136 (**Company**) in respect of an offer of 9,000,000 fully paid ordinary shares at 20 cents each to raise up to $1,800,000 with the ability to accept oversubscriptions of up to 2,000,000 fully paid ordinary shares at 20 cents each to raise an additional $400,000 (**Prospectus**).

This Supplementary Prospectus was lodged with the ASIC on 30 January 2004. Neither ASIC nor the Australian Stock Exchange Limited (**ASX**) take any responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus.

New applications for shares may only be made on the Application Form accompanying or attached to this Supplementary Prospectus.

This document is important and should be read in its entirety. Please consult your legal, financial or other professional adviser if you do not fully understand the contents.

AUSTIN ENGINEERING LIMITED
ABN 60 078 480 136

SUPPLEMENTARY PROSPECTUS

1. INTRODUCTION

The Company has prepared and lodged this Supplementary Prospectus with the ASIC to:

(a) include a revised Independent Accountant's Report prepared by BDO Kendalls. This report replaces the report set out on in section 8 of the Replacement Prospectus;

(b) increase the amount of oversubscriptions which may be accepted in an effort to better satisfy the demand for Shares under the Offer;

(c) include a capital structure table;

(d) update the Key Dates Timetable; and

(e) update the costs of the Offer and use of funds raised.

2. INDEPENDENT ACCOUNTANT'S REPORT

The Independent Accountant's Report attached has been prepared to illustrate the financial position of the Company.

3. OVERSUBSCRIPTIONS

The Directors now reserve the right to accept oversubscriptions for up to an additional $500,000 by issuing an additional 2,500,000 Shares. This increases the total amount that may be raised under the Offer to $2,700,000 which is equivalent to 13,500,000 Shares.

4. CAPITAL STRUCTURE

The following table sets out the Company's capital structure as at the date of this Supplementary Prospectus and its pro forma capital structure after the Offer:

	As at the date of this Supplementary Prospectus	**Pro forma Number of Securities**
Ordinary Shares	22,205,740	31,205,740*

* The Offer allows for the oversubscription of a further 4,500,000 Shares which is not included in the figure above.

5. KEY DATES

The indicative key dates set out in section 2 and section 5.8 of the Prospectus are replaced as follows:

Date of Prospectus	4 December 2003
Date of Replacement Prospectus	8 December 2003
Date of this Supplementary Prospectus	30 January 2004

Offer Closes (Closing Date)	2 March 2004 at 3pm EST
Issue of Shares to Applicants	3 March 2004
Expected dispatch of holding statements	3 March 2004
Expected date of commencement of trading on ASX	9 March 2004

These dates are indicative only. The Company may vary the dates and times of the Offer without notice in consultation with the Sponsoring Broker.

6. COSTS OF OFFER

The Prospectus previously estimated the costs of the Offer to be approximately $210,000. As at the date of this Supplementary Prospectus the expenses of the Offer are estimated as follows:

Investigating Accountant's fees	$30,000
Legal costs	$80,000
ASX listing fees	$24,400
Printing and distribution	$15,000
Broker and management fees	$120,000
Other consultants	$27,100
TOTAL	**$296,500**

7. USE OF FUNDS

The finds raised from the Offer will be applied to the repayment of the loan from West Australian Metals to Austin Engineering which enabled the Company to complete the purchase of the engineering business in March 2003 and for working capital requirements for Austin Engineering.

West Australian Metals will be paid $1.53 million, in satisfaction of the loan, and remaining funds will be retained by Austin Engineering for working capital.

Oversubscription funds will be allocated at the discretion of the Directors to working capital for Austin Engineering and towards reimbursement of the costs of the Offer to West Australian Metals.

The table below sets out the application of the funds should oversubscriptions of the maximum amount be accepted:

Description	**Amount**
Repayment of loan to West Australian Metals to acquire the Company	$1,530,000 (which includes $146,500 of costs of the Offer)
Costs of the Offer	$150,000
Working capital	$1,020,000
TOTAL	$2,700,000

The table assumes the Company accepts oversubscriptions of up to 4,500,000 Shares to raise a further $900,000.

On completion of the Offer, the Directors believe that they will have sufficient working capital to carry out its stated objectives.

8. APPLICATIONS

8.1 Investors who have NOT previously submitted an Application Form

All new applications for Shares must be made on the Application Form attached to or accompanying this Supplementary Prospectus. The Application Form contains detailed instructions on how it is to be completed. Applications must NOT be made on the Application Form attached to or accompanying the Prospectus.

Payment for the Shares must be made in full at the price of 20 cents per Share.

New investors should read the instructions on the Application Form accompanying this Supplementary Prospectus before applying for Shares. Completed Application Forms may be lodged at any time but by no later than the Closing Date.

Cheques in Australian dollars, must be payable to "*Austin Engineering Ltd – Share Offer A/C*" and crossed "*Not Negotiable*".

Application Forms together with Application Monies must be:

Mailed to:	or	Delivered to:
Advanced Share Registry Services PO Box 6283 EAST PERTH WA 6892		Advanced Share Registry Services Level 7 200 Adelaide Terrace PERTH WA 6000 Tel: (08) 9221 7288 Fax: (08) 9221 7869

Applications pursuant to the Offer will not be accepted after the Closing Date. The Company reserves the right to issue to an Applicant a lesser number of Shares than the number applied for or to reject an Application.

If the number of Shares issued is fewer than the number applied for or an Application is rejected, surplus Application Moneys will be refunded without interest as soon as practicable after the issue of Shares to successful Applicants under this Prospectus. Applicants who trade in Shares issued under this Prospectus before they receive their holding statements do so at their own risk.

8.2 Applicants who HAVE previously submitted an Application Form

Applicants who have already lodged an Application Form attached to or accompanying the Prospectus DO NOT need to complete a further Application Form.

Applicants may, however, lodge a further Application Form if they wish to apply for additional Shares in accordance with the instructions set out above for new investors.

The Company reserves the right to issue to an Applicant a lesser number of Shares than the number applied for or to reject an Application.

Applicants may withdraw their applications and be repaid any application monies upon written request to the Company as follows:

Mailed to:	or	Delivered to:
Advanced Share Registry Services PO Box 6283 EAST PERTH WA 6892		Advanced Share Registry Services Level 7 200 Adelaide Terrace PERTH WA 6000 Tel: (08) 9221 7288 Fax: (08) 9221 7869

The request must contain details of the refund cheque. The details of the refund cheque (including the address to which it should be sent) must correspond to the details contained in the Application Form lodged by that Applicant.

An Applicant who wishes to withdraw must ensure that written notice is received by the Company by no later than **3.00pm EST on** 2 March 2004.

If Applicants choose to withdraw their application, the Company will repay Application Monies in full but without interest.

Note: All other details in relation to the terms of the Offer and other matters under the Prospectus remain unchanged. The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor.

9. CONSENTS

Pursuant to section 716 of the Corporations Act:

(a) BDO Kendalls have given their written consent to the inclusion in this Supplementary Prospectus of the Independent Accountant's Report (which replaces the Independent Accountant's Report in section 8 of the Prospectus), in the form and context in which it appears and have not withdrawn such consent before lodgement of this Supplementary Prospectus with the ASIC.

(b) Rothsay Chartered Accountants (**Rothsay**) have given their written consent to references in the Prospectus and in BDO Kendalls' Independent Accountant's Report to work that has been carried out by Rothsay as the Company's auditor in the form and context in which those references appear and have not withdrawn such consent before lodgement of this Supplementary Prospectus with the ASIC.

10. DIRECTORS' AUTHORISATION AND RESPONSIBILITY STATEMENT

Each Director and Proposed Director of the Company has given and has not, at the date of this Supplementary Prospectus, withdrawn his consent to the lodgement with the ASIC of this Supplementary Prospectus.

The lodgement of this Supplementary Prospectus was authorised by resolution of the Directors of the Company and is signed by a Director on behalf of all Directors and Proposed Directors.

David A Hamlyn
Director

Dated 30 January 2004

BDO Kendalls
Chartered Accountants
& Advisers

www.bdokendalls.com.au
enquiries@bdokendalls.com.au

Level 18, 300 Queen Street
GPO Box 457 Brisbane
Queensland 4001 Australia

Telephone + 61 7 3237 5999
Facsimile + 61 7 3221 9227

January 29, 2004

The Directors
Austin Engineering Limited
PO Box 64
CAROLE PARK QLD 4300

Dear Directors

INDEPENDENT ACCOUNTANT'S REPORT

INTRODUCTION

We have prepared this Independent Accountant's Report on historical financial information of Austin Engineering Limited for inclusion in a Supplementary Prospectus to the Replacement Prospectus dated on 8 December 2003, for the proposed issue by the Company of:

- Up to 9,000,000 ordinary shares at a price of 20 cents per share to raise $1,800,000
- Up to a further 4,500,000 ordinary shares at a price of 20 cents per share to raise $900,000 in respect of oversubscriptions for the above.

The amount proposed to be raised by way of oversubscription has been increased from $400,000 in the Replacement Prospectus to $900,000 in the Supplementary Prospectus.

The purpose of this report is to illustrate the financial performance for the periods 1 July 1998 to 31 December 2003, the financial position of the Company as at 31 December 2003 and to provide investors with a pro-forma statement of financial position as at 31 December 2003 adjusted to include pre IPO transactions and the capital raising assuming a full subscription including the oversubscription. This report does not address the rights attaching to the shares to be issued in accordance with the prospectus, the risks associated with the investment, nor forms the basis of an independent expert's opinion with respect to a valuation of Austin Engineering Limited or a valuation of the share issue price of 20 cents per share.

The expressions defined in the Defined Terms section of the Prospectus have the same meaning in this report.

BACKGROUND

Austin Engineering Limited (previously Seinson Pty Ltd) is a wholly owned subsidiary of West Australian Metals Limited. The Directors of West Australian Metals have determined to convert the Company into a Public Company, list on the Australian Stock Exchange and raise additional capital to fund future expansion of the company. In March 2003, the Company purchased the Business of Austin Engineering Pty Ltd (Austin Engineering Business) into the Company (Seinson Pty Ltd). The Company was converted to a public company on 28 November 2003 and changed its name to Austin Engineering Limited.

SCOPE

You have requested BDO Kendalls Securities Limited to prepare a report covering the following information:

- Historical financial information.
- The pro-forma Statement of Financial Position of the Company as at 31 December 2003 set out in the Annexure to the report.
- The pro-forma Statement of Financial Position has been prepared based on the following assumptions:
    a) Completion of the capital raising contemplated in this Prospectus of $1,800,000 by issuing 9,000,000 ordinary shares at 20 cents each
    b) Completion of the capital raising contemplated in this Prospectus of a further $900,000 in respect of oversubscriptions by issuing 4,500,000 ordinary shares at 20 cents each
    c) Payment of $150,000 of the anticipated capital raising expenses
    d) Payment of the loan of $2,352,269 to West Australian Metals Ltd.

Historical Financial Information and Pro Forma Financial Information as at 31 December 2003

In relation to the historical financial information:

(a) the Statement of Financial Performance for the years ended 30 June 1999, 30 June 2000 and 30 June 2001 have been extracted from the audited financial statements of the Austin Engineering Business. The audit was undertaken by the auditor of the Austin Engineering Business.

(b) the Statement of Financial Performance for the year ended 30 June 2002 has been extracted from reviewed financial statements of the Austin Engineering Business. The independent review was undertaken by the auditor of the Austin Engineering Business.

(c) the Statement of Financial Performance for the period 1 July 2002 to 31 March 2003 has been extracted from unaudited financial statements of the Austin Engineering Business.

(d) the Statement of Financial Performance for the period 1 April 2003 to 30 June 2003 and the Statement of Financial Position as at 30 June 2003 have been extracted from the audited financial statements of the holding company, West Australian Metals Limited. The audit was undertaken by the auditor of West Australian Metals Limited.

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(e) the Statement of Financial Performance for the period 1 July 2003 to 31 December 2003 and the Statement of Financial Position as at 31 December 2003 have been extracted from the reviewed financial statements of Austin Engineering Limited. BDO Kendalls conducted the independent review of the financial statements of Austin Engineering Limited for the six months ended 31 December 2003.

The Company's Directors are responsible for the financial reports from which the information in the Annexure has been extracted. Further information in respect to the Historical Financial Implementation is set out in Section 10.13 of the Replacement Prospectus dated 8 December 2003.

In relation to the pro-forma Statements of Financial Positions at 31 December 2003, BDO Kendalls have completed an independent review in order to state whether, on the basis of the procedures described, anything has come to our attention that would indicate that the pro forma statement of financial position is not presented fairly in accordance with the measurement requirements of applicable Accounting Standards, other mandatory professional reporting requirements in Australia and the assumptions set out above. Our review has been conducted in accordance with Australian Auditing Standards applicable to review engagements.

We made such enquiries and performed such procedures as we, in our professional judgment, considered reasonable in the circumstances including:

(a) Review of the financial statements;

(b) Review procedures applied to the financial data;

(c) Comparison of consistency in application of applicable accounting standards and accounting policies;

(d) Review of workpapers, accounting records and other documents; and

(e) Inquiry of Directors, management and others.

These review procedures were substantially less in scope than an audit examination conducted in accordance with Australian Auditing Standards, the purpose of which is the expression of an opinion on the financial statements. Accordingly, we do not express such an opinion.

The opinion expressed in this report has been formed on the above basis.

CONCLUSION

(a) Based on our review of the historical financial statements, as set out in the Annexure, nothing has come to our attention which causes us to believe that the financial statements do not present fairly the financial performance of Austin Engineering Business and Austin Engineering Limited for the period 1 July 1998 to 31 December 2003 and the financial position as at 31 December 2003 of Austin Engineering Limited.

(b) Based on our review of the pro forma statement of financial position, as set out in the Annexure, nothing has come to our attention which causes us to believe that the pro forma statement of financial position does not present fairly the financial position of Austin Engineering Limited on the basis that all the transactions described previously in this report had taken place.

(c) In our opinion, the pro forma statement of financial position has been properly prepared in accordance with the recognition and measurement principles prescribed in Accounting Standards and other mandatory professional reporting requirements and the accounting policies adopted by Austin Engineering Limited described in the Annexure.

SUBSEQUENT EVENTS

Apart from the matters dealt with in the report, and having regard to the scope of our report, to the best of our knowledge and belief no material items, transactions or events outside of the ordinary Business of Austin Engineering Limited have come to our attention which would require comment on, or adjustment to, the information referred to in our report or that would cause the information to be misleading or deceptive.

INDEPENDENCE DISCLOSURE

BDO Kendalls does not have any pecuniary interests that could reasonably be regarded as being capable of affecting its ability to give an unbiased opinion in relation to this matter. BDO Kendalls has provided advisory services and will receive a professional fee for the preparation of this Report. The partners of BDO Kendalls do not hold nor have any interest in any ordinary shares of the Company or its subsidiaries.

Consent to the inclusion of the Independent Accountants Report in this Prospectus in the form and context in which it appears has been given. At the date of this report consent has not been withdrawn.

BDO Kendalls

BDO Kendalls

Paul Gallagher
Partner

BDO Kendalls

Annexure 1

Statement of Financial Performance ($)

	Year Ended 30 June 1999 (Audited)	Year Ended 30 June 2000 (Audited)	Year Ended 30 June 2001 (Audited)	Year Ended 30 June 2002 (Reviewed)	1 July 2002 to 31 March 2003 (Unaudited)	1 April 2003 to 30 June 2003 (Audited)	1 July 2003 to December 2003 (Reviewed)
Operating Revenue	17,033,583	8,933,278	11,864,374	9,213,164	10,851,914	1,614,143	7,440,728
Expenses of Ordinary Activities	(14,940,583)	(7,737,739)	(11,652,615)	(8,758,633)	(9,954,953)	(1,602,672)	-7,012,480
Earnings Before Interest, Tax, Depreciation and Amortisation ('EBITDA')	**2,093,000**	**1,195,539**	**211,759**	**454,531**	**896,961**	**11,471**	**428,248**
Depreciation and Amortisation	(135,651)	(145,067)	(153,823)	(136,742)	(87,289)	(62,040)	-125,812
Earnings Before Interest and Tax ('EBIT')	1,957,349	1,050,472	57,936	317,789	809,672	(50,569)	302,436
Net Interest	12,923	20,796	(38,871)	(44,612)	(53,680)	(6,259)	5,959
Earnings Before Tax	**1,970,272**	**1,071,268**	**19,065**	**273,177**	**755,992**	**-56,828**	**308,395**

Statement of Financial Position ($)	As at 30 June 2003 (Audited)	As at 31 Dec 2003 (Reviewed)	As at 31 Dec 2003 (Reviewed Pro-Forma)
Current Assets			
Cash Assets	1,100	1,045,671	2,062,794
Receivables	1,669,878	2,207,376	2,207,376
Inventories and Work in Progress	151,744	30,000	30,000
Total Current Assets	**1,822,722**	**3,283,047**	**4,300,170**
Non Current Assets			
Investments	1,100	0	0
Fixed Assets	1,226,118	1,207,270	1,207,270
Intangible Assets	845,362	819,394	819,394
Total Non-Current Assets	**2,072,580**	**2,026,664**	**2,026,664**
Total Assets	**3,895,302**	**5,309,711**	**6,326,834**
Current Liabilities			
Interest Bearing Liabilities	138,952	0	0
Payables	1,262,452	1,975,760	1,975,760
Other Creditors	0	582,411	582,411
Inter Company Balances	2,441,475	2,352,269	0
Provisions	199,606	238,060	238,060
Total Current Liabilities	**4,042,485**	**5,148,500**	**2,796,231**
Total Net Assets/(Deficiency)	**(147,183)**	**161,211**	**3,530,603**
Equity			
Share Capital	2	2	3,369,394
Retained Profits	(147,185)	161,209	161,209
Total Equity/(Deficiency)	**(147,183)**	**161,211**	**3,530,603**

NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.
The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Income Tax

The company adopts the liability method of tax-effect accounting whereby the income tax expense shown in the Statement of Financial Performance is based on the profit from ordinary activities adjusted for any permanent differences.

Timing differences, which arise due to the different accounting periods in which items of revenue and expense are included in the determination of accounting profit and taxable income are brought to account either as provision for deferred income tax or as a future income tax benefit at the rate of income tax applicable to the period in which the benefit will be received or liability become payable.

Future income tax benefits are not brought to account unless realisation of the asset is assured beyond any reasonable doubt. Future income tax benefits in relation to tax losses are not brought to account unless there is virtual certainty of realisation of the benefit.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation, and the anticipation that the company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

(b) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

(c) Inventories and Work-in-Progress

Inventories are measured at the lower of cost and net realisable value and include, where appropriate, actual materials, direct labour and an appropriate proportion of variable and fixed overheads. Amounts due to/from customers under engineering contracts, which are recognised as an asset/liability respectively, consist of costs (as defined above) plus profits recognised to date less progress billings received and provisions for foreseeable losses.

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(d) Property, Plant and Equipment

Property, plant and equipment are carried at cost, less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employed and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amount.
All fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated using either a straight line or diminishing value basis over their useful lives commencing from the time the assets are held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rates
Leasehold Property Improvements	20%
Plant & Equipment	5% - 33.33%
Furniture and Fittings and Office Equipment	20% - 33.33%
Motor Vehicles	20% - 33.33%
Computer Equipment	33.33%

(e) Intangibles

Goodwill

Where an entity or operation is acquired, the identifiable net assets are measured at fair value. The excess of the fair value of the cost of the acquisition over the fair value of the identifiable net assets acquired is brought to account as goodwill and amortised on a straight line basis over fifteen years, being the period over which the benefits are expected to arise.

(f) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and long service leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Benefits paid in relation to sick leave are expensed in the period in which payment is made.

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(g) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenues and expenses arising from engineering contracts are recognised in net profit by reference to the stage of completion of the project as at the reporting date. The stage of completion is determined by reference to physical estimates, surveys of the work performed or cost incurred. Where a project is expected to make a loss, the loss is recognised as an expense immediately. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax (GST).

(h) Dividends

Provision is made for amounts of dividends declared, determined or publicly recommended by the directors on or before the end of the financial year but not distributed at balance date.

(i) Goods and Services Tax (GST)

All receivables and payables in the Statement of Financial Position are stated inclusive of GST. The net amount of GST receivable from or payable to the Australian Taxation Office at balance date are separately disclosed as either a current asset or a current liability in the Statement of Financial Position.

All other items in the Statement of Financial Position are stated exclusive of GST.

(j) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Registry Use Only

Austin Engineering Limited

ABN 60 078 480 136

Application Form

This Application Form is important. If you are in doubt as to how to deal with it, please contact your stockbroker or professional adviser without delay. You should read the entire prospectus carefully before completing this form. To meet the requirements of the Corporations Act, this Application Form must not be handed on unless it is attached to or accompanies a complete and unaltered copy of the Prospectus and the Supplementary Prospectus.

Broker Code

Adviser Code

A I/We apply for

Number of Shares in Austin Engineering Limited at $0.20 per share or such lesser number

B I/We lodge full Application Money

$A

C Individual/Joint applications - refer to naming standards overleaf for correct forms of registrable title(s)

Title or Company Name | Given Name(s) | Surname

Joint Applicant 2 or Account Designation

Joint Applicant 3 or Account Designation

D Enter your postal address - Include State and Postcode

Unit | Street Number | Street Name or PO Box/Other Information

City/Suburb/Town | State | Postcode

E Enter your contact details

Contact Name

Telephone Number - Business Hours/ After Hours

( )

F CHESS Participant

Holder Identification Number (HIN)

Please note that if you supply a CHESS HIN but the name and address details on your form do not correspond exactly with the registration details held at CHESS, your application will be deemed to be made without the CHESS HIN, and any securities issued as a result of the Offer will be held on the Issuer Sponsored subregister.

Cheque details - Make your cheque or bank draft payable to "Austin Engineering Limited - Share Offer A/C"

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Drawer	Cheque Number	BSB Number	Account Number	Amount of cheque
				$A
				$A

By submitting this Application Form, I/we declare that this application is completed and lodged according to the Prospectus and Supplementary Prospectus and the declarations/statements on the reverse side of this Application Form and I/we declare that all details and statements made by me/us (including the declaration on the reverse of this Application Form) are complete and accurate. I/we agree to be bound by the Constitution of the Company. **See back of form for completion guidelines.**

How to complete this form

A Shares Applied for

Enter the number of shares you wish to apply for. The application must be for a minimum of 10,000 shares. Applications for greater than 10,000 shares must be in multiples of 1000 shares.

B Application Monies

Enter the amount of Application Monies. To calculate the amount, multiply the number of shares by the price per share of $0.20.

C Applicant Name(s)

Enter the full name you wish to appear on the statement of share holding. This must be either your own name or the name of a company. Up to 3 joint Applicants may register. You should refer to the table below for the correct forms of registrable title. Applications using the wrong form of names may be rejected. Clearing House Electronic Subregister System (CHESS) participants should complete their name identically to that presently registered in the CHESS system.

D Postal Address

Enter your postal address for all correspondence. All communications to you from the Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

E Contact Details

Enter your contact details. These are not compulsory but will assist us if we need to contact you.

F CHESS HIN (if applicable)

Austin Engineering Limited (the Company) will apply to the ASX to participate in CHESS, operated by ASX Settlement and Transfer Corporation Pty Ltd, a wholly owed subsidiary of Australian Stock Exchange Limited. In CHESS, the Company will operate an electronic CHESS Subregister of security holdings and an electronic Issuer Sponsored Subregister of security holdings. Together the two Subregisters will make up the Company's principal register of securities. The Company will not be issuing certificates to applicants in respect of shares allotted. If you are a CHESS participant (or are sponsored by a CHESS participant) and you wish to hold shares alloted to you under this Application on the CHESS Subregister, enter your CHESS HIN. Otherwise, leave this section blank and on allotment, you will be sponsored by the Company and allocated a Securityholder Reference Number (SRN).

G Payment

Make your cheque or bank draft payable to "Austin Engineering Limited – Share Offer A/C " in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian Bank. Complete the cheque details in the boxes provided. The total amount must agree with the amount shown in box B. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Pin (do not staple) your cheque(s) to the Application Form where indicated. Cash will not be accepted. Receipt for payment will not be forwarded.

Before completing the Application Form the applicant(s) should read this prospectus to which this application relates. By lodging the Application Form, the applicant agrees that this application for shares in Austin Engineering Limited is upon and subject to the terms of the prospectus and the Constitution of Austin Engineering Limited, agrees to take any number of shares that may be allotted to the Applicant(s) pursuant to the Prospectus and Supplementary Prospectus and declares that all details and statements made are complete and accurate. It is not necessary to sign the Application Form.

To meet the requirements of the Corporations Act, this application form must not be distributed unless included in, or accompanied by, the Prospectus and Supplementary Prospectus.

Lodgement of Application

Application Forms must be received at the Perth office of Advanced Share Registry Services by no later than 3.00pm EST on the Closing Date.
Return the Application Form with cheque(s) attached to:

Advanced Share Registry Services
PO Box 6283
EAST PERTH WA 6892

or

Advanced Share Registry Services
Level 7
200 Adelaide Terrace
PERTH WA 6000

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Correct forms of registrable title(s)

Note that ONLY legal entities are allowed to hold shares. Applications must be made in the name(s) of natural persons, companies or other legal entities in accordance with the Corporations Act. At least one full given name and the surname is required for each natural person. The name of the beneficial owner or any other registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms of registrable title(s) below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual - Use given name(s) in full, not initials	Mr John Alfred Smith	J.A. Smith
Joint - Use given name(s) in full, not initials	Mr John Alfred Smith & Mrs Janet Marie Smith	John Alfred & Janet Marie Smith
Company - Use company title, not abbreviations	ABC Pty Ltd	ABC P/L ABC Co
Trusts - Use trustee(s) personal name(s) - Do not use the name of the trust	Ms Penny Smith <Penny Smith Family A/C>	Penny Smith Family Trust
Deceased Estates - Use executor(s) personal name(s) - Do not use the name of the deceased	Mr Michael Smith <Est John Smith A/C>	Estate of Late John Smith
Minor (a person under the age of 18) - Use the name of a responsible adult with an appropriate designation	Mr John Alfred Smith <Peter Smith A/C>	Peter Smith
Partnerships - Use partners personal name(s) - Do not use the name of the partnership	Mr John Smith & Mr Michael Smith <John Smith & Son A/C>	John Smith & Son
Clubs/Unincorporated Bodies/Business Names - Use office bearer(s) personal name(s) - Do not use the name of the club etc	Mrs Janet Smith <ABC Tennis Association A/C>	ABC Tennis Association
Superannuation Funds - Use the name of trustee of the fund - Do not use the name of the fund	John Smith Pty Ltd <Super Fund A/C>	John Smith Pty Ltd Superannuation Fund