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ASX ANNOUNCEMENT (ASX Code: ANG)

18 April 2019

Correction to ASX Release, dated 17 April 2019, regarding a Market Update

Austin Engineering Limited (“Austin”) advises of a correction to guidance provided in its ASX announcement dated 17 April 2019.

In that announcement, Austin noted it expected that FY2019 Normalised NPAT from continuing operations (“Normalised NPAT”) would be between \$6.5 million and \$7.9 million, an increase of up to 46% on FY2018 of \$5.4 million.

Austin wishes to correct this statement with an expectation of FY2019 Normalised NPAT of between \$7.9 million and \$9.3 million, an increase of up to 52% on FY2018 of \$6.1 million.

The initial disclosure included certain depreciation and interest charges that relate to discontinued operations and as such understated the expected FY2019 Normalised NPAT range. In addition, the FY2018 Normalised NPAT referred to in the release (\$5.4 million) included both discontinued and continuing operations. FY2018 Normalised NPAT from continuing operations was \$6.1 million.

End

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About Austin Engineering: An Australian based engineering company, headquartered in Brisbane, with operations in Australia, Asia, North and South America. In Australia Austin manufactures, assembles, repairs and maintains (on and off-site) products used in the mining and resources sector. Key product lines include dump truck bodies, water tanks, excavator buckets and materials handling equipment. In Australia and South America specialised field services to the mining industry are provided by Austin’s site services divisions. The equipment and service needs of mining and oil and gas-related customers in Asia are delivered through a world class production facility on Batam Island in Indonesia. Austin’s facility in the USA is based in Casper, Wyoming and is an industry-leading designer and manufacturer of high-efficiency dump truck bodies and water tanks. It services the North American, Mexican and Canadian mining markets. In South America, Austin has operations located in Chile, Peru and Colombia that manufacture, repair and maintain dump truck bodies and other mining products for their respective markets. For more information visit www.austineng.com.au