

4 October 2021

Austin CFO Transition

Global mining equipment design and manufacturer, **Austin Engineering Limited** (ASX: ANG, 'Austin' or 'the Company') wishes to announce a transition of its Chief Financial Officer (CFO).

Current CFO Sam Cruickshank has resigned from his position to pursue other opportunities. He will conclude his tenure at Austin at the end of December 2021. Mr Cruickshank joined Austin in 2016 as a financial controller before being appointed CFO in 2019, during a period where Austin had significant balance sheet challenges. In that time, he has overseen fundamental changes in the strength of Austin's balance sheet and seen Austin's cost of debt lowered considerably year on year since becoming CFO.

Gareth Jones has been appointed as incoming CFO and will commence on 15 November 2021. Mr Jones currently serves as Director of Finance and Business Services at St John of God Midland Public Hospital. Mr Jones has more than 30 years' experience in financial, governance and commercial leadership. He is qualified with the Association of Chartered Certified Accountants (ACCA) and has completed a Masters Business Administration from the University of Warwick Business School in the UK. He is a member of the Governance Institute of Australia and Association of Accounting Technicians. Previously Gareth has worked at Poseidon Nickel, Vodafone UK and British Gas.

Austin CEO and Managing Director, David Singleton said:

On behalf of the Austin Board and management team, I would like to thank Sam for his significant contribution to Austin over the past five and a half years as financial controller and CFO. In that time, he has overseen fundamental changes in the strength of Austin's balance sheet and seen Austin's cost of debt lowered considerably year on year. We wish Sam all the very best for the future.

We are pleased to welcome Gareth into the CFO role. His excellent working knowledge of the mining sector and operations, alongside his recent experience overseeing the financial strategy at a significant hospital operation, will stand him in good stead as Austin embarks on a new phase of growth.

-ENDS-

Contacts:

AUSTIN ENGINEERING LTD

Head Office | ABN 60 078 480 136

**100 Chisholm Crescent,
Kewdale WA 6105, Australia**

P +61 8 9334 0666

E investorrelations@austineng.com.au

W www.austineng.com

Company

David Singleton	Chief Executive Officer	+61 8 9334 0666
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Media

Jane Munday	FTI Consulting	+61 488 400 248
Shane Murphy	FTI Consulting	+61 420 945 291

Announcement Authorisation

This announcement was authorised by the CEO.

About Austin Engineering

Austin is a global engineering company. For over 50 years, Austin has partnered with mining companies, contractors and original equipment manufacturers to create innovative engineering solutions that deliver productivity improvements to their operations.

Austin is a market leader in the design and manufacture of loading and hauling solutions, including off-highway dump truck bodies, buckets, water tanks and related attachments, supporting both open-cut and underground operations. Complementing its proprietary product range are repair and maintenance services performed in our workshops and on clients' mine sites, and spare parts.

Through Austin's own design and engineering IP and range of tailored products, it delivers solutions for all commodity applications and drives increased efficiencies in productivity and safety in both open cut and underground mining operations.

Austin's products can create more sustainable mining operations by delivering the lowest cost per tonne to end user, reducing fuel usage per material carried.

The company is headquartered in Perth and has operations around Australia as well as in Asia, North and South America with two key engineering hubs operating from Perth, Australia and Casper, Wyoming USA, with strategic partnerships and representation in Africa, Brazil and Eastern Europe.