



ASX Release  
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## EMECO HOLDINGS LIMITED (ASX: EHL) ('EMECO' OR 'THE COMPANY')

### SIGNIFICANT PROJECT WIN IN CHILE

- **Five year project win with Chilean mining contractor Fe Grande**
- **Estimated revenues of between A\$27-\$32 million per annum**
- **Project utilises up to A\$64 million of Emeco's Chilean fleet**

**Emeco is pleased to announce that we have secured a five year agreement with Chilean mining contractor, Fe Grande, which is estimated to generate revenue for Emeco of between A\$27 million and A\$32 million annually. This significant project will utilise up to A\$64 million of our Chilean fleet and represents over 50% utilisation for this business unit.**

**Commenting on the news, CEO Ken Lewsey said, "This is a significant win for Emeco in Chile and provides an excellent platform over the next five years to further grow the Chilean business and look for future expansion in Latin America. It supports our longer term ambitions in creating additional value in diversifying our business across geographies, commodities and services."**

In February 2012, Emeco announced its intention to establish a mining equipment rental business in Chile, commencing July 2012. The investment decision to enter Chile was backed by our view of the strong fundamentals of the Chilean copper industry. The prospects for long-term growth in the region and that the mines in the region operate toward the lower end of the global cost curve are attractive for our business model.

We have been successful in establishing a strong foothold for our Chilean business, deploying over A\$100 million of fleet and averaging 80% utilisation. Demonstrating one of the key strengths of Emeco's geographic diversification, around 40% of this fleet has been relocated from other Emeco business units as we continue to deploy our assets to match market demand.

The project replaces Chilean fleet which is expected to be off-hired during 1H15, however potential project extensions and a strong pipeline of smaller projects currently tendered supports an expected high level of utilisation over FY15 and beyond. Securing over 50% of our current Chilean fleet for up to five years further supports the move into Chile and provides a platform for future expansion of our business model across the broader region.

The Company will be releasing its FY14 financial results via webcast on Thursday, 21 August 2014. Details are available in our Investor Centre at [www.emecogroup.com](http://www.emecogroup.com).

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**About Emeco**

Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).

**[emecogroup.com](http://emecogroup.com)**