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**ASX ANNOUNCEMENT (ASX Code: ANG)**

**7 February 2019**

### **Sale and leaseback of Aust Bore property**

Austin Engineering Limited (“Austin”) has entered into an agreement for the sale and leaseback of its Aust Bore property in Mackay. This includes a sale price of \$3 million, a ten year lease with two subsequent five year renewal options and annual net rent payable of \$0.25 million. The sale will realise a net gain of \$0.3 million.

The net proceeds of this transaction will be used to repay term debt in Australia, further reducing the Company’s financing costs.

Mr Peter Forsyth, Managing Director of Austin, said “This transaction demonstrates Austin’s steps to further deleverage the balance sheet and focus capital on operations.”

**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](http://www.austineng.com.au)