

7 December 2021

## Austin Wins 5yr Rio Tinto Contract

**Austin Engineering Limited**, (ASX: ANG, 'Austin' or 'the Company') is pleased to announce the signing of a five-year mining products and service supply contract with Rio Tinto Services Ltd (Rio Tinto). Austin is a global leader in mining equipment, design and manufacture.

The contract is for the supply of dump bodies, lightweight trays for ore trucks, heavy machinery buckets, water bodies and other fabricated products. The contract also covers the provision of 'Off Site Repairs' and other associated services for both Austin supplied equipment and for other OEM's supplied heavy machinery.

The contract covers supply from all of Austin's major global facilities including those in Australia, Indonesia, North America and South America.

The contract is effective from 16 December 2021 and is an umbrella or call-off type agreement allowing for the supply of equipment and services to multiple Rio Tinto operations around the world through individual purchase orders.

Austin estimates that the value of services under the contract over its life could be around A\$300 million, although it is dependent on individual purchase orders. The contract includes pre-agreed pricing for mining buckets and haul truck trays matching Rio Tinto's global fleet enabling rapid purchasing and order fulfilment. The contract also provides for annual price reviews to manage exchange rate, steel and labour rate variances and any other factors that the parties agree are relevant to pricing.

Under the contract, Austin will utilise its recently established 'Innovation and Technology Hub' to continue to develop its products to help meet Rio Tinto's objectives to optimise the safety, lifecycle and productivity of its global heavy machinery fleet.

Austin has supplied Rio Tinto Iron Ore (RTIO) operations with its heavy machinery consumable equipment, offsite repairs and other equipment for 33 years, initially servicing Robe River in the Pilbara. Austin delivered its first bucket to Rio Tinto 21 years ago, its first truck body 14 years ago. Last week the two companies held a ceremony in Perth to mark the manufacture of Austin's 1000<sup>th</sup> truck body for RTIO. The ceremony was attended by the Premier of Western Australia, Mark McGowan, and the CEO of RTIO, Simon Trott.

**Austin CEO and Managing Director, David Singleton, said:**

"This contract extends our very successful and productive involvement with Rio Tinto for another five years. Rio Tinto is a key customer for Austin's products and services, and I would like to thank the company for its support in helping to build a strong local manufacturing industry in Australia, and a leading business in this industry globally.

"As a result of this commitment by Rio Tinto we have the confidence to invest in developing our Austin 2.0, strategy. As part of this, we recently announced a \$6.5m investment in advanced manufacturing at our facilities initially in Western Australia and Indonesia that will bring new levels of quality, production capacity and flexibility. In addition, our Innovation and Technology Hub in Western Australia is focused on meeting the safety, mine site efficiency and decarbonisation goals of Rio Tinto and other customers in Australia and around the world.

“Shareholders will appreciate the importance of this contract. It provides strong, long-term support for our business through the mining cycles from one of the world’s leading miners, assisted by our close proximity to Rio Tinto operations, and longstanding engagement between the two companies.”



L-R: David Singleton CEO & MD Austin, Simon Trott RTIO CEO, and Mark McGowan, Premier of Western Australia commemorating the manufacture of the 1000<sup>th</sup> truck body supplied to RTIO.

-ENDS-

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**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 the world in Australia, USA, Canada, Chile and Indonesia serving many of the major mining sites in the world both directly and through local partners.