

20 November 2025

ASX: EHL ('EMECO' OR 'THE COMPANY')

FY26 Trading Update & Outlook

Emeco, a leading provider of equipment rental and rebuild and maintenance services to the mining sector, today provides a trading update for the financial year ending 30 June 2026 (**FY26**). The FY26 update, together with a comprehensive operational overview, will be included in the Managing Director's Address at the Company's Annual General Meeting today.

Trading Update & Outlook – positive operational performance maintained

The outlook for FY26 remains positive. Mining production volumes in Australia are expected to remain buoyant, supported by continued demand for commodities. In particular, activity in bulk commodities (such as iron ore and coal) is forecast to remain robust. This should continue to drive demand for large mining equipment and rental solutions. Strength in the gold sector, where Emeco's rental and maintenance solutions can drive improved production and returns for clients, also presents growth opportunities for the Company.

While Emeco will continue to drive costs and efficiencies in the business where possible, in FY26 there will be increased focus on business development to drive higher utilisation and increased maintenance services. From a financial perspective, the Company has entered FY26 with strong momentum and a fortified balance sheet. Improving return on capital will continue to be a priority, with further progress expected towards the 20% ROC goal, and on converting earnings into free cash flow.

Growth capital expenditure will continue to be minimised during the remainder of FY26, as the current fleet size is sufficient to capture near-term opportunities.

The Company expects moderate earnings growth, significant free cash flow and substantial deleveraging. The Company also confirms the following expectations around FY26 capital expenditure and depreciation provided in the FY25 results presentation:

- Stay in business capex to be circa \$170 million to \$175 million (\$155 million to \$160 million net of disposals)
- Nil growth capex.
- Depreciation to be circa \$165 million to \$170 million.
- ERP spend expected to be in the order of \$6 million.

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Investor enquiries

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited.

Emeco Holdings Limited (ASX: EHL) is an ASX listed company providing surface and underground mining equipment, maintenance and project support solutions and services. The Company supplies safe, reliable and maintained open cut and underground equipment rental solutions, together with onsite infrastructure to its customers. Emeco also provides repair and maintenance, and component and machine rebuild services and supplies operator, technical and engineering solutions and services to the mining industry.

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