

8 January 2026

VESTING OF COO OPTIONS

Austin Engineering Limited (ASX: ANG) ('the Company') wishes to announce that a total of 1,050,000 Options issued to the Company's Chief Operating Officer, Mr Vincent D'Rozario, have vested following satisfaction of the applicable retention condition, noting that the share price performance condition had been achieved in a prior testing period.

The 1,050,000 vested Options comprise Tranche 7 and Tranche 8 of the Option issue and may be exercised into ordinary shares in the Company at an exercise price of \$0.35 per share on or before 12 April 2026.

Options from Tranches 1, 2, 4, and 5 have previously vested. Of these, 1,050,000 Options from Tranches 1 and 2 have been exercised, while 1,050,000 Options from Tranches 4 and 5 remain unexercised and may be exercised into ordinary shares in the Company at an exercise price of \$0.35 per share on or before 12 April 2026.

The Company further advises that 1,850,000 Options in Tranches 3, 6 and 9 did not satisfy the applicable share price performance condition within the relevant testing period and, in accordance with the terms of the Incentive Option Plan, will not vest and will lapse on 12 April 2026.

The Options were issued on 12 January 2023 under the Company's Incentive Option Plan, a summary of which is set out in Annexure D of the Company's 2021 Notice of Annual General Meeting, released to ASX on 23 September 2021. A summary of the performance conditions applicable to the Options was disclosed in the Company's ASX announcement dated 12 January 2023.

The above details are provided for the purposes of ASX Listing Rule 3.10.7.

-ENDS-

Contacts:

AUSTIN ENGINEERING LTD

Head Office | ABN 60 078 480 136

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

Company

Sy van Dyk

Chief Executive Officer

investorrelations@austineng.com.au

Media

Shane Murphy

+61 420 945 291

shane.murphy@fticonsulting.com

Announcement Authorisation

This announcement was authorised by the CEO & Managing Director and is not market sensitive.

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