

**Market release**  
**25 September 2009**

### **Withdrawal of proposal to acquire Emeco**

On 13 August 2009 the Company advised that it had received an unsolicited, indicative non-binding proposal to acquire 100% of the Company from a financial investment firm (the 'Offeror'). The Company further advised that the Proposal was preliminary and incomplete.

Under the terms of the Proposal the financial investment firm proposed to acquire the Company at a price slightly less than the net tangible asset backing per share of 74 cents as disclosed in the Company's FY2009 annual report.

Discussions between the Company's and the Offeror's representatives did not result in a credible offer being presented by the Offeror and, at 10.00pm AEST on Thursday 24 September 2009, the Company received a letter from the Offeror advising that its offer had been withdrawn.

Concurrently, the company was approached by other interested parties. Discussions with these parties have taken place, however, no formal proposals have been received and the Company has determined to terminate further discussions at this point.

As already advised, the Company continues to experience strengthening market conditions and intends to update the market in relation to outlook on 18 November 2009.

**Further investor enquiries should be directed to:**

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**About Emeco**

Emeco is a leading global provider of heavy earthmoving equipment with offices in Australia, Indonesia, the Netherlands, Canada and the USA. Emeco has integrated rental, sales, parts, maintenance and procurement into a single business for high reliability, low-houred heavy earth moving equipment for the mining and civil construction sectors. Emeco is not aligned with any earthmoving equipment manufacturer and has a global fleet approaching 2,000 machines including equipment manufactured by Caterpillar, Hitachi, Komatsu, Liebherr and Volvo.

Emeco's ordinary shares are traded on the Australian Stock Exchange under ASX code EHL.

