

Market Release
9 December 2011

EMECO INVESTIGATING AGM VOTING ERROR

In accordance with its obligations under the ASX Listing Rules and the Corporations Act, Emeco Holdings Ltd announced the voting results in respect of the four resolutions which were dealt with at its annual general meeting on 15 November 2011 at the conclusion of the meeting.

The outcome announced immediately following the AGM in respect of the advisory vote on Emeco's remuneration report was an "against" vote of 26.3%.

Immediately following the Annual General Meeting, and as a result of some apparent anomalies in proxy votes lodged by an institutional custodial shareholder, Emeco issued notices under section 672A of the Corporations Act to all institutional custodial shareholders seeking further information regarding the voting instructions given to them by the relevant beneficial holders of Emeco shares.

A response to the s.672A notice provided by one custodian revealed that the votes of two beneficial holders had been double counted by the custodian. The custodian has acknowledged the error and requested that it be corrected. The correction of this error would result in an "against" vote of less than 25% in respect of the advisory vote on Emeco's remuneration report. This has been confirmed by an independent scrutineer.

Emeco is currently taking advice on its available options in this matter and will make a further announcement as soon as it is in a position to do so.

Regardless of the ultimate voting outcome in respect of its remuneration report, the Company acknowledges the significant vote against its 2011 remuneration report and will proceed with a review of its remuneration structures in light of the feedback it has received from shareholders and other stakeholders.

Further enquiries should be directed to:

Mr Peter Brookes
Citadel
+61 (0) 407 911 389

About Emeco

Emeco is a leading global provider of heavy earthmoving equipment with offices in Australia, Indonesia and North America. 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 sector. Emeco is not aligned with any earthmoving equipment manufacturer and has a global fleet of approximately 1,000 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.



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postal address Emeco Holdings Limited ACN 112 188 815 PO Box 1341, Osborne Park DC WA 6916, Australia

location Level 3, 71 Walters Drive, Osborne Park WA 6017, Australia

phone +61 (0)8 9420 0222 | fax +61 (0)8 9420 0205 | email corporate@emecogroup.com | web www.emecogroup.com