

Market Release  
14 February 2012

## EMECO CONFIRMS ENTRY INTO CHILEAN MINING MARKET

- ◆ **Emeco to establish new mining equipment rental business in Chile commencing July 2012**
- ◆ **Gaining exposure to low cost copper-gold producing region with outlook for strong volume growth**
- ◆ **Initial capital investment of \$50m in early FY13**

Emeco Holdings Limited (ASX: EHL) today announced approval of the final investment decision to expand into the copper rich mining region of Chile, South America. Operations will commence early in financial year 2012/13, providing Emeco with an additional avenue of growth and exposure to a new market with a positive volume outlook.

Managing Director and CEO, Mr Keith Gordon said “We believe the fundamentals of the copper-gold market in Chile are very attractive for Emeco. The region is experiencing significant mining volumes today and the forecast growth in volumes over the next 5 years represents a great opportunity for the business. We believe we can build a sustainable business in Chile given that the majority of mines in the region operate towards the lower end of the global cost curve.”

An initial investment of \$50 million has been committed which represents ten new 240 tonne trucks plus related ancillary equipment and working capital. Equipment orders have been placed with the first five trucks expected to be working early in FY13 and the second five by mid FY13.

Mr Gordon added “For the past 18 months we have been focused on optimising our core businesses, improving shareholder returns and exploring opportunities for growth. Chile was identified as an attractive growth market which also provides commodity and market diversification benefits. Chile is a logical extension of our business which sits comfortably within our strategy.”

Ian Testrow, currently President of North American operations, will be responsible for the new business. His role will expand to include South America.

The Company will be releasing its half year financial results via webcast on Tuesday 21st February 2012. Details are available in the Investor Centre at [www.emecogroup.com](http://www.emecogroup.com).

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**About Emeco (ASX: EHL)**

Established in 1972, Emeco is a leading provider of heavy earthmoving equipment solutions to the global mining industry with operations across Australia, Indonesia, Canada and Chile. Emeco has integrated equipment rental, maintenance and procurement capabilities into a single business providing customers with flexibility through the provision of reliable, low-houred heavy earthmoving equipment. Emeco is not aligned with any earthmoving equipment manufacturer and has a global fleet of equipment manufactured by Caterpillar, Hitachi, Komatsu, Liebherr and Volvo.