Earthmoving equipment solutions

Market Release
5 October 2012

DEBT REFINANCING FURTHER ENHANCES EMECO'S LONG TERM FUNDING PROFILE

- **Successful refinancing of $450 million bank debt facility secures long term funding profile**
- **New facility extends average debt maturity profile to 4.9 years**
- **Available headroom[1] of approximately $239 million to pursue value creating opportunities**

Emeco Holdings Limited (ASX:EHL) today reported the successful refinancing of its existing A$450 million bank debt facility. The new bank facility, in conjunction with the US$140 million US Private Placement (USPP) notes issued in May 2012, provide Emeco with long term visibility of its funding profile and further capacity to pursue value creating opportunities.

The new debt facility comprises a 3-year $200 million, a 4-year $125 million and a 5-year $125 million revolving multi-currency facility. The syndicated facility involves a group of high quality domestic and international banks including all seven banks from the previous facility and one new top tier Japanese bank.

Emeco's primary objective was to refinance A$300 million of the current A$450 million facility which matures in November 2013. However, given the strong demand and attractive pricing, Emeco elected to extend the maturity profile of the entire bank debt facility, with average debt maturity now at 4.9 years.

Emeco's current available debt facilities total approximately A$624 million, comprising:
- A$450 million bank facility
- US$140 million USPP notes
- A$15 million finance lease facility, and
- A$22 million[2] of working capital facilities.

Based on net debt of A$385 million at 30 June 2012 this provides available headroom of A$239 million.

Stephen Gobby, Chief Financial Officer, said "Today's extension of the bank facility, together with the long-dated USPP notes issued in May, provides certainty on the Company's funding structure and access to capital which will support the delivery of Emeco's medium to longer term business objectives."

Pricing achieved on the new facility is a marginal improvement on the previous debt facility, however it is not expected to materially impact the previously forecast cost of debt in FY13. The Company will write off capitalised borrowing costs of approximately A$1.9 million (before tax) in FY13 which relate to the previous debt facility.

< END >

---

[1] Based on net debt at 30 June 2012
[2] A$20 million and C$2 million

Emeco Holdings Limited | ACN 112 188 815
location Level 3, 71 Walters Drive, Osborne Park WA 6017, Australia | postal address PO Box 1341, Osborne Park DC WA 6916, Australia
phone +61 (0) 8 9420 0222 | fax +61 (0) 8 9420 0205 | email corporate@emecogroup.com | web www.emecogroup.com

Investor enquiries:

Keith Gordon
Managing Director and CEO
+61 8 9420 0222

Stephen Gobby
Chief Financial Officer
+61 8 9420 0222

Media enquiries:

Samantha Buller
Manager, Corporate Affairs
+61 8 9420 0222

About Emeco (ASX: EHL) **www.emecogroup.com**

Established in 1972, Emeco provides safe, reliable and maintained equipment solutions to the global mining industry. Operating out of Australia, Indonesia, Canada and Chile, Emeco's experienced teams provide the highest levels of customer service and maintenance capabilities to safely deliver best-in-class equipment to the go line for mining companies. Emeco is not aligned with a single original equipment manufacturer (OEM), instead it operates a global fleet of (OEM) machines to deliver the most suitable equipment rental solutions for customers.