

4 April 2017

ASX: EHL ('EMECO' OR 'THE COMPANY')

Appointment of new directors and company secretary

As foreshadowed in the Notice of Extraordinary General Meeting sent to shareholders, Ms Erica Smyth and Mr John Cahill have resigned from the board of the Company upon completion of the recapitalisation of Emeco and mergers with Orionstone and Andy's (**Recapitalisation and Mergers**).

As part of the Recapitalisation and Mergers, the following three new directors have been appointed to the board:

1. **Mr Peter Frank.** Mr Frank is a Senior Managing Director at Black Diamond. Prior to joining Black Diamond, Mr Frank was President of GSC Group, a SEC-registered investment adviser, where he worked since 2001. From 2005 until 2008, he served as the Senior Operating Executive for GSC's private equity funds. Prior to 2001, Mr. Frank was the CEO of Ten Hoeve Bros Inc and was an investment banker at Goldman Sachs & Co. He is currently a director of Arclin Cayman Holding Ltd, Color Spot Nurseries Inc, IAP Worldwide Services Inc, North Metro Harness Initiative LLC and White Birch Investment LLC. Mr Frank has also served as chairman of the board of Kolmar Labs Group Inc and Worldtex Inc. Mr Frank graduated from the University of Michigan with a BSEE degree and earned an MBA from the Harvard Business School.
2. **Mr Keith Skinner.** Mr Skinner currently is the Independent Chairman of the Audit and Risk Committee of the Australian Digital Health Agency, a Director of the North Sydney Local Health District, a Director of the Lysicrates Foundation Limited and sits on the Advisory Board of SRX Global Pty Limited. Previously Mr Skinner was a director of Deloitte Australia and also a director of the Deloitte Global Firm and was member of both its Governance and Risk Committees. Mr Skinner was also Chairman of Emue Technologies Limited. For 13 years Mr Skinner was the Chief Operating Officer of Deloitte Australia until his retirement from the firm in May 2015. Prior to that Mr Skinner was one of the leading Restructuring and Insolvency practitioners in Australia, leading many corporate turnarounds.
3. **Mr Darren Yeates.** Mr Yeates has over 30 years' mining industry experience, most recently as CEO of Hancock Coal. He has over 22 years' experience with Rio Tinto including as Acting Managing Director and Chief Operating Officer for Coal Australia, General Manager Ports and Infrastructure for Pilbara Iron and General Manager Tarong Coal. Prior to joining Rio Tinto he worked for 6 years for BHP in coal operations and metaliferous exploration. Mr Yeates has a Bachelor of Engineering (Mining) from University of Queensland, a Graduate Diploma in Management from the University of Central Queensland and a Graduate Diploma of Applied Finance and Investment from the Securities Institute of Australia. He has an Executive MBA from the Monash Mt Eliza Business School and is a Fellow of the Australian Institute of Company Directors.

Mr Peter Richards (Chairman) and Mr Ian Testrow (Managing Director and CEO) will remain on the Emeco board.

Mr Richards said: "The Emeco Board and management team would like to thank Erica and John, who each also chaired the Remuneration and Nomination Committee and the Audit and Risk Management Committee respectively, for their indefatigable effort and dedicated service, particularly during the recent intense period. The Board would like to wish them well in their future endeavours."

Mr Richards continued: "We welcome Peter, Keith and Darren as Emeco directors and look forward to working with them as we work toward generating strong returns and maximising shareholder value."

Emeco is also pleased to announce the appointment of **Ms Penny Young** as Company Secretary. Ms Young replaces Ms Thao Pham, who will remain as Chief Legal, Risk & Business Transformation Officer.

Ms Young is a qualified legal practitioner in Victoria and has been with Emeco for two years, most recently as Senior Legal Counsel.

All resignations and appointments are effective from 1 April 2017.

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Investor enquiries

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Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).