

13 April 2017

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

Completion of Entitlement Offer

- Fully underwritten A\$20m Entitlement Offer closed
- New Shares under the Entitlement Offer expected to commence trading on 20 April 2017

Emeco is pleased to announce the completion of its fully underwritten 0.3066 for 1 pro rata renounceable entitlement offer (**Entitlement Offer**), announced on 21 March 2017. The Entitlement Offer provided existing Emeco shareholders the opportunity to further participate in the potential value to be created following the recapitalisation of Emeco and the merger with Andy's and Orionstone (**Transaction**).

Under the Entitlement Offer, existing eligible shareholders were able to subscribe for new fully paid ordinary shares in Emeco (**New Shares**) at \$0.109 per New Share (**Offer Price**) to raise A\$20 million.

The Entitlement Offer is fully underwritten by Black Diamond, Black Crane Asia Opportunities Fund and First Samuel (**Underwriters**), who are each existing major shareholders and / or noteholders of Emeco.

Under the Entitlement Offer, Emeco received valid applications for approximately 3.46 million New Shares representing approximately 1.88% of the New Shares offered to eligible shareholders. The remaining New Shares will be subscribed for by the Underwriters at the Offer Price.

Mr Ian Testrow, Emeco's Managing Director, said "The Entitlement Offer provided our shareholders with the opportunity to further participate in the Company's growth and benefit from the potential value creation from the Transaction. Mr Testrow continued "We are pleased with the support received from the Underwriters to the Entitlement Offer which represents a strong endorsement in the strategic rationale underpinning the Transaction and future growth prospects of Emeco. We would like to thank all our investors for their continued support."

The expected allotment date of New Shares is Wednesday, 19 April 2017 and the New Shares are expected to commence trading on the ASX on Thursday, 20 April 2017.

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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).