Emeco

ASX Release

27 October 2020

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

Director resignation

The Board of Directors of Emeco advises that Mr Darren Yeates has resigned as an independent non-executive director of Emeco, effective close of business on 11 November 2020. Mr Yeates' decision follows after accepting an executive role at a large international mining company.

Mr Yeates commented "In the three years since I joined the Emeco board, Ian and the management team have completed a remarkable turnaround of the business. New personal opportunities mean I can no longer devote the time necessary to continue as an Emeco director, however, the Company is now in in a very strong position both financially and operationally. I would like to thank Ian and my fellow non-executive directors for their support and counsel during my time on the board. I wish the board, management team, and Company all the best for the future and I look forward to watching the growth and evolution of Emeco going forward."

Chairman, Peter Richards, said "Darren has been an integral and valued member to our Board and we thank him for his service to the company. Unfortunately, new opportunities elsewhere require Darren to retire from the Board, however we understand and respect his decision. We are excited for Darren and wish him all the best in his new endeavours."

The board advises that, as a result of Mr Yeates' resignation, resolution 2 in the Company's Notice of Annual General Meeting dated 13 October 2020 is hereby withdrawn. The board will seek to appoint an additional independent non-executive director to replace Mr Yeates.

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Investor enquiries

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited.