

Emeco Secures Service Agreement to Support XCMG with Zero Emissions Mining Fleet in Australia

Emeco Holdings Limited, a leading provider of equipment rental and services to the mining sector, today announced an agreement to partner with XCMG Mining Equipment Australia Pty Ltd (XCMG) in providing maintenance services for its mining fleet in Australia.

XCMG's parent company, Xuzhou Construction Machinery Group Co., Ltd, is a leading global manufacturer of mining heavy mobile equipment, based in the People's Republic of China. In November 2024, a subsidiary of Fortescue Limited awarded a contract to XCMG for the supply of over 100 pieces of zero-emissions* Heavy Mobile Equipment for its Pilbara mining operations, with a potential value of more than US\$400 million.

Under the terms of its five-year agreement with XCMG, Emeco's wholly owned subsidiary, Force Equipment Pty Ltd, will be XCMG's preferred services provider in Australia, responsible for the after-sales services of XCMG-supplied mining equipment to businesses including Fortescue. This includes lifting machinery, earth-moving machinery, excavating machinery and road machinery. Services to be provided to XCMG include equipment commissioning, training, onsite labour and field maintenance, warranty servicing and repairs, offsite rebuild and engineering services, as well as project management and advisory services. Force's existing national workshops and labour footprint will be utilised in partnership with XCMG's technicians, parts and equipment inventory.

As part of its agreement with XCMG, Emeco will work with XCMG to develop electric capabilities and ensure detailed support plans are in place for long term mining operations and fleet maintenance. Initial equipment is expected to arrive in Australia mid-2026.

Emeco's CEO and Managing Director Ian Testrow said:

"We are delighted XCMG has chosen Emeco as its partner to support the growth of their innovative electric mining fleet in Australia. Emeco's Force business is Australia's largest maintenance and component rebuild services provider with workshops located in all key mining regions and is ideally positioned to support XCMG in Australia.

"Key elements of Emeco's strategy have been enhancing our technology-driven capabilities, as well as supporting the energy transition in the mining industry. Our partnership with XCMG is our first step into next generation battery-electric technology and provides a pathway to become a leading Australian provider of maintenance services for battery-electric mining fleet.

"We look forward to working with XCMG to deliver and support zero emissions mining in Australia."

** "Zero emission", when used in relation to vehicles or power systems means that: (a) a vehicle's exhaust, or the power system, only emits water vapour when in operation; or (b) if the vehicle or power system is 100 per cent battery powered then the vehicle, or power system, does not emit any exhaust emissions.*

Investor enquiries

Theresa Mlikota

Chief Financial Officer

E: investor.relations@emecogroup.com

T: +61 8 9420 0222

Level 3, 133 Hasler Road, Osborne Park WA 6017, Australia

PO Box 1341, Osborne Park DC WA 6916, Australia

Emeco Holdings Limited ACN 112 188 815

emecogroup.com