

14 October 2022

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

Potential issue as to full recoverability of receivables

Emeco wishes to advise the market of a potential issue regarding the full recoverability of outstanding amounts owing to Pit N Portal for contractual services provided to a customer during 2H22 and 1H23. The current receivable balance is approximately \$32 million.

Pit N Portal is not in dispute with the customer about the services provided and has engaged in active discussions with the customer about the terms and timing of payment of the outstanding amounts. All activities at the customer's sites have now ceased and our people and equipment are currently being demobilised and relocated.

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Investor enquiries

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This announcement was authorised to be provided to the ASX by the board of Emeco Holdings Limited