



16 August 2007

ASX/MEDIA RELEASE

Ausenco secures MDL Sabodala Gold Project

Global mining and mineral engineering services provider Ausenco Limited (ASX: AAX) today announced that it executed an EPCM contract for the Sabodala Gold Project, 650 kilometres from Dakar, Senegal. Mineral Deposits Limited (ASX: MDL) awarded the Sabodala EPCM reimbursable contract, with fee, to Ausenco which had earlier completed a period of preliminary design work with MDL. The estimated cost of the Sabodala Gold Project is US\$145 million.

Ausenco Managing Director, Mr Zimi Meka, commented that "This is an example of Ausenco's core strength in engineering and constructing world-class mineral processing projects. Being our first contract in west Africa, the award of the project builds upon our experience in other parts of sub-Saharan Africa delivering similar mineral processing plants. We are very pleased to be teaming up to work with MDL on the first gold ore processing facility based in Senegal."

Mr Meka commented further "MDL has a comprehensive and well planned program of delivering sustainable development to the Senegalese economy through employment, education, training and a range of community programs. As with a number of other projects, including Lumwana and Kinsevere, we are proud to be able to work to deliver a project in a country that is expected to stimulate and deliver economic prosperity to the local community and regional economy."

It is expected that gold processing at the Sabodala project will commence in September 2008, treating two million tonnes of hard ore per annum over the 10 year planned production life. With exploration on the licence continuing, the current Sabodala mineable reserve is one million ounces of gold.

The award of the Sabodala gold project further extends Ausenco's order book to US\$2.8 billion, positioning Ausenco for growth well beyond 2008. Ausenco's diversified portfolio of secured projects across a variety of minerals and global locations continues to strengthen Ausenco's strategy of delivering innovation and sustainable growth for all stakeholders.

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About Ausenco Limited

Diversified minerals processing engineering and project management services provider Ausenco Limited was established in 1991 and has completed projects with an installed capital value in excess of \$1 billion in 33 countries. Ausenco is currently working on projects with an installed capital value of US\$2.8 billion.

Ausenco is internationally recognised for its expertise in the provision of engineering and project management services to the global mining and mineral processing industries. Its clients include the world's foremost mining organisations, among them BHP Billiton, Rio Tinto, Oxiana, Barrick Gold, Newmont Mining, Sino Gold, Equinox Minerals, and Kingsgate Consolidated.

About Mineral Deposits Limited

Mineral Deposits Limited is a past producer of high quality mineral sands commodities, principally zircon and rutile, and has recently expanded its traditional business base in Australia into new projects and commodities. Current projects include large mineral sands and gold projects in Senegal, west Africa.

The company has a history of mineral sands mining, process technology and marketing which extends over 60 years from initial operations in the Gold Coast area of Australia that commenced in 1940.