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ASX/MEDIA RELEASE

Ausenco O&M division (Ascentis) awarded Isaac Plains Coal Project operation

Global mining and mineral process engineering and project management service provider Ausenco Limited (ASX: AAX) today announced that Ascentis, its specialist Operations and Maintenance (O&M) subsidiary, has been advised that it is preferred tenderer for the contract operation and maintenance of the coal handling and preparation plant at the Isaac Plains Coal Project. The term of the contract is initially for two years, with an option to extend for another two years. Isaac Plains is owned by a 50/50 joint venture between Vale (formerly CVRD) and Aquila Resources Limited (ASX: AQA) and is managed by Isaac Plains Coal Management Pty Ltd (a company jointly owned by Vale and Aquila Resources Ltd).

Subject to completion of negotiations and the award of the contract to Ascentis, the revenue contribution of the contract to Ascentis will be \$22 million for the first two years and \$15 million for each year during the option period.

Ausenco Managing Director Zimi Meka commented "We are delighted to have been successful in being nominated as the preferred tenderer in this instance, as it brings together our emerging coal group and the strengths of our business – a comprehensive solution including a cost effective and competitive approach, flexibility in our methodology, and the experienced personnel in our Ascentis team."

Ascentis provides contract operations and maintenance services and training solutions to the global mineral processing and resources industries. This project further adds to the depth of operating experience and commodity diversification of the group.

The Isaac Plains project is located approximately 7 kilometres east of Moranbah in the Bowen Basin region of Queensland.

Subject to the completion of negotiations, the contract will commence in mid January 2008 with the first year forecast production being 1.8Mt of coal, increasing to 3.6Mt in the years to follow.

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About Ausenco Limited

Diversified minerals processing engineering and project management services provider Ausenco Limited 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 including BHP Billiton, Rio Tinto, Oxiana, Barrick Gold, Newmont Mining, Sino Gold, and Equinox Minerals.