



30 July 2008

ASX/MEDIA RELEASE

Ausenco's Sandwell awarded major Corumbá iron ore EPCM contract

Global diversified engineering services group Ausenco Limited (ASX: AAX) announced that its Sandwell business has been awarded a US\$140 million Engineering, Procurement and Construction Management (EPCM) contract to 2010 for the US\$2.15 billion expansion of Rio Tinto's high-grade Corumbá iron ore mine in Brazil.

Ausenco Chief Executive Officer Zimi Meka said the Corumbá contract represented one of Ausenco group's largest project awards, further diversifying the commodity and geographic exposure of the group.

"The contract award is significant as it ideally solidifies the group's position within Brazil's iron ore market, which is forecast to almost double production during the next four years, amid surging global demand."

"Everyone at Sandwell is to be congratulated on the award. Sandwell has a long association with Rio Tinto having been involved in converting its early study work on the Corumbá project to an EPCM project. This EPCM contract award further demonstrates Sandwell's leading capabilities in iron ore and in the provision of specialist bulk materials and port and marine engineering work," he said.

Mr Meka said: "We are pleased to be extending our long term relationship with Rio Tinto, one of the world's largest resource companies. The award demonstrates an underlying strength in the outlook for the iron ore sector providing further sustainability to Ausenco's earnings and outlook."

He said Ausenco viewed Brazil as a strong growth market with significant project opportunities currently being targeted for commencement over the next 12 months.

"We have significantly increased our presence in South America with established offices now in Brazil, Argentina, Chile, Colombia and Peru. This extended geographic reach, together with the group's enhanced global expertise and capabilities, make project opportunities in this region ideally suitable for the group to complete."

The Corumbá iron ore mine is approximately 2,500 kms from the nearest port and production is transported by barge along the Paraguay River to South American, Middle East and European customers. The current project is intended to increase Corumbá's production from 2 Mtpa to 12,8 Mtpa, with options for further expansion to 23.2 Mtpa.

ENDS

Further information contact:

Zimi Meka
Chief Executive Officer
Ausenco Limited
Ph: (07) 3112 8200

Craig Allen
Chief Financial Officer
Ausenco Limited
Ph: (07) 3112 8200

About Ausenco Limited

The Ausenco group (ASX: AAX), one of the top 200 companies listed on the Australian Securities Exchange (ASX), provides world leading engineering, project management and operations solutions to the global resources industries. The group combines the expertise, experience and resource capabilities of five significant global engineering and project management services businesses in Ascentis, Ausenco Minerals, Pipeline Systems Incorporated, Sandwell and Vector Engineering.

With a presence in key markets and to best service client needs, the group operates globally with more than 2,700 people in more than 30 offices across 13 countries. Along with its values, diversity, strategic strength and financial management, Ausenco's people are the foundation of its success.