

Ausenco Limited Annual General Meeting

Tuesday 29 April 2008



Annual General Meeting

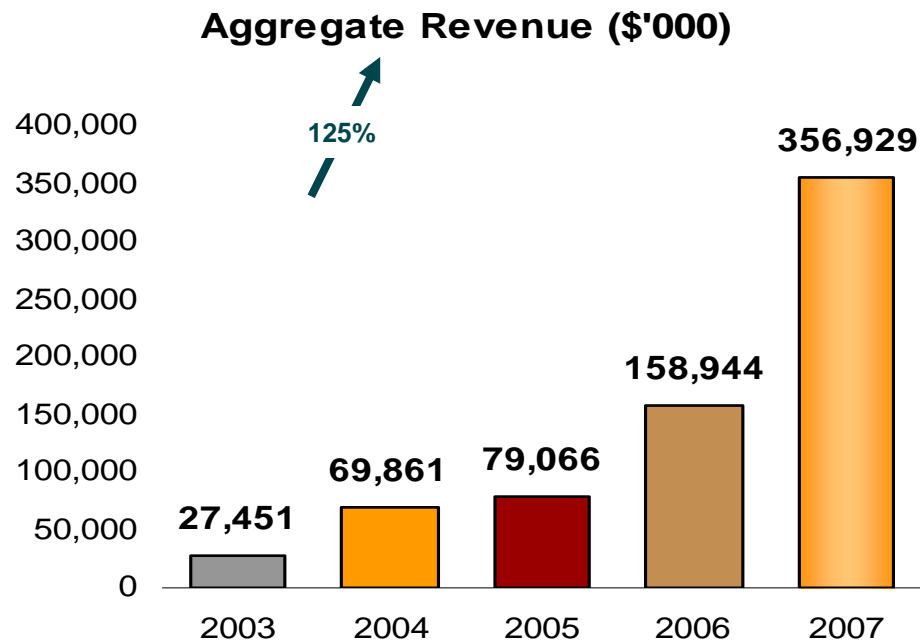
Wayne Goss
Chairman

2007 highlights

What we achieved:

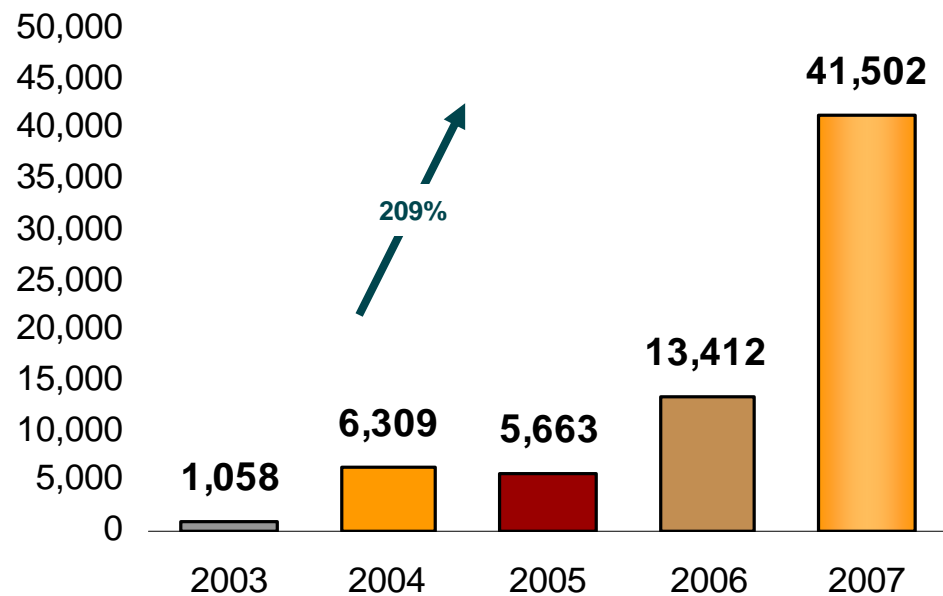
- The completion of three major projects in China, Australia and Africa
- ***The completion of three major acquisitions to provide a solid platform for longer-term sustainable earnings***
- Increasing project opportunities, with work in excess of US\$1 billion awarded during the year
- Total shareholder return of 343%, including share price growth and dividends

Financial highlights

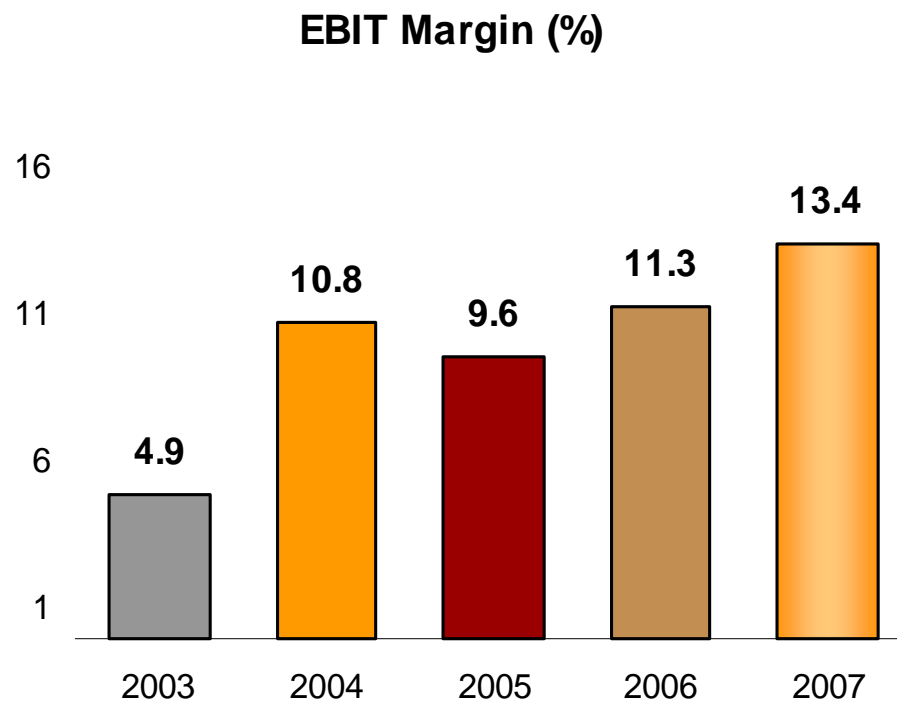


Financial highlights

Net Profit After Tax (NPAT) (\$'000)

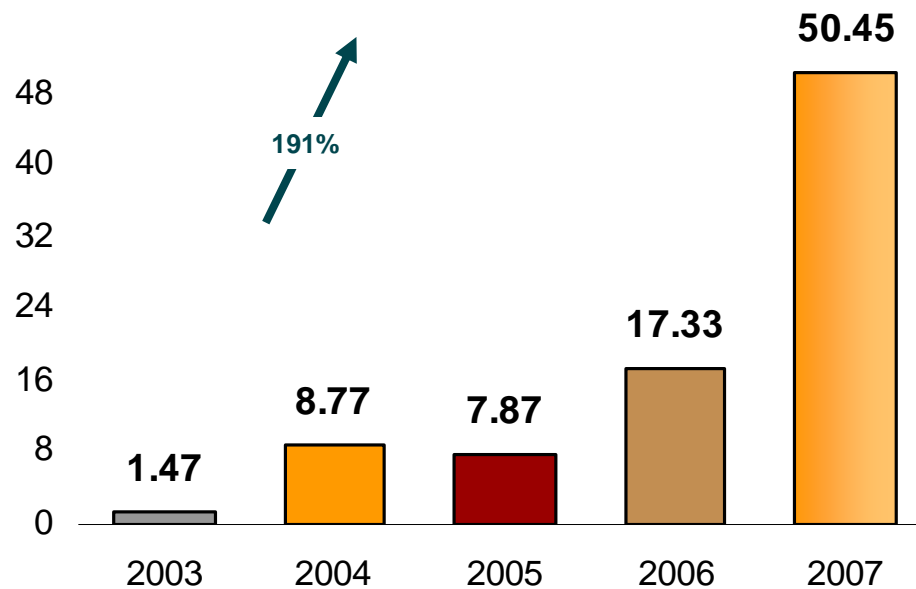


Financial highlights



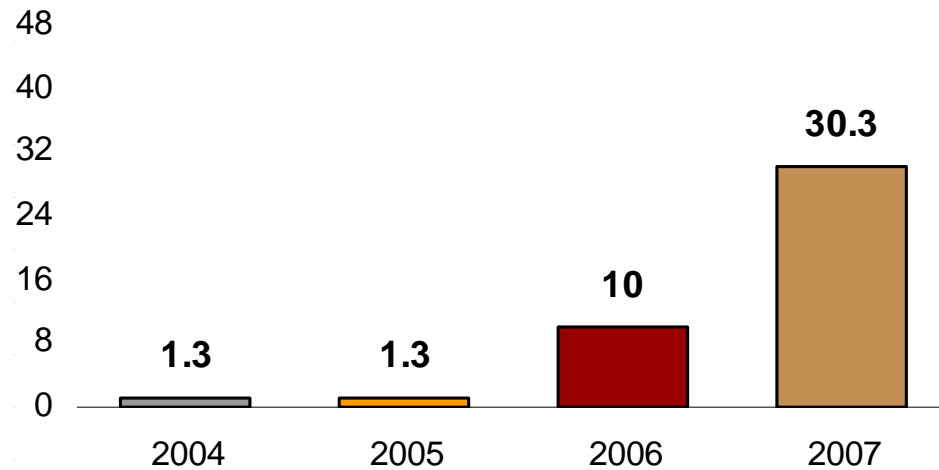
Financial highlights

Earnings Per Share



Financial highlights

Dividends - cents per share



Business strategy

- Long-term strategic focus is sustainable earnings growth
- Geographic, commodity, market and client diversification
- Recent acquisitions Pipeline Systems International (PSI), Sandwell and Vector Engineering important in achieving strategy



Our growth

- More than doubled in size in less than three months
- Now more than 2,500 people, 26 offices and 13 countries
- Actively managing acquisition integration
- Relying on management's leadership; people diversity, expertise and commitment; and sound systems and processes
- Strengths ensure skills and knowledge sharing to benefit customers

Our people and safety

- Safety and security of our people is paramount
- Improving safety performance
- Excellent safety record in challenging operational environments
- Talent and diversity a key differentiator - competitive advantage.

Conclusion

- Approaching current year with confidence
- Strong worldwide mineral demand is positive
- Well positioned to broaden services, expand geographic reach and commodity exposure
- Solid growth platform, world-class operations and people and multiple international opportunities
- Management team driving full value for benefit of all shareholders

Annual General Meeting

Zimi Meka
Chief Executive Officer

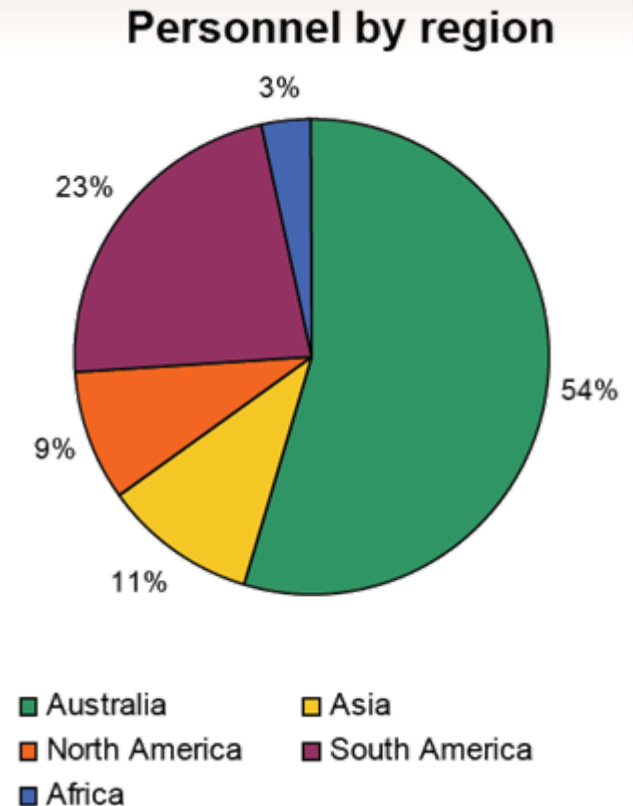
Five strategic drivers

- Expanding our geographic reach
- Strengthening strategic alliances
- Commodity diversification
- Broadening the range of services, clients and projects
- Acquiring complementary businesses



Strength of our people

- Personnel growth to more than 1,010 people in 2007 – now more than 2,500
- Investing heavily in education and development e.g. leadership and relationship management
- Initiatives - Leadership Program and the Ausenco Project Academy



Safety performance

- 2007 Lost Time Injury Frequency Rate (LTIFR) of 0.82 based on 10.9 million hours worked – compares well with LTIFR of 1.7 in 2006 for 4.7 million hours worked
- Lumwana and Phu Kham project teams delivered world-class 1.0 million LTI free results
- Three months LTI free
- Striving for “safety in all we do”

Operational achievements

- All projects meeting objectives
- All businesses reported record results
- Steady conversion of existing feasibility studies into projects
- Formed a coal group
- Implementing value-added global engineering and procurement strategies for Asia and Latin America

Australia and Asia

- Awarded preferred contractor for Ridgeway Deeps
- Successfully commissioned Lady Annie in North Queensland
- Completed Jinfeng, the first western-executed gold project in China for Sino Gold
- Secured Didipio copper project in Philippines
- Expanded Beijing and Manila offices
- Established and implemented Asian procurement service delivery



Africa and Americas

- Lumwana Copper project meeting project delivery milestones on schedule and on budget
- Power energised at Lumwana early April, commissioning commenced with water and air circuits
- Opening new Johannesburg office
- South America and Africa continue to be highly prospective regions for future work



Complementary businesses

- Services “pit to port” across project lifecycles
- Greater commodity diversification
- Added sector diversification – energy and oil and gas
- Geographic and people diversity – 2,500 personnel in 26 offices in 13 countries
- More protection against market cycles



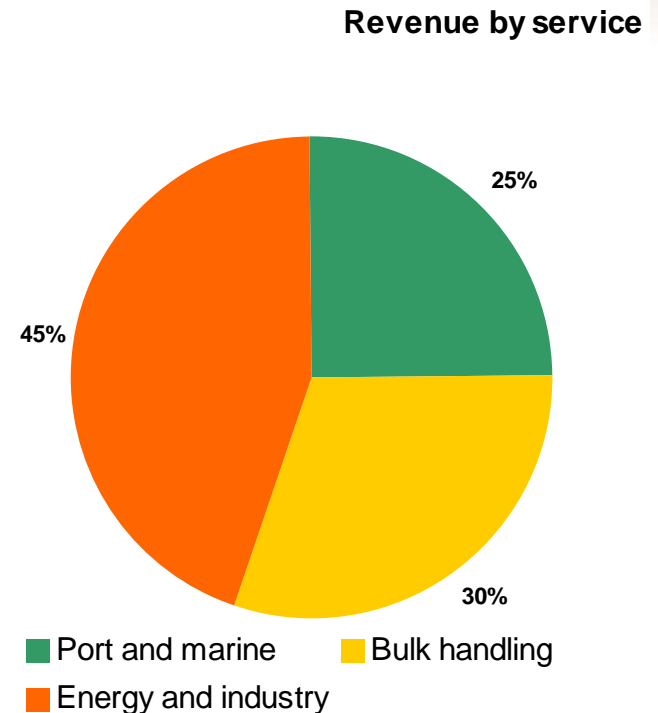
Acquisition of PSI

- Leading industry reputation, quality management team and earnings base
- Expertise in:
 - Long-distance slurry pipeline systems
 - Other hydro transportation systems
 - Controls systems related to slurry pipelines
 - Controls integration and automation for various industrial processes
- North American presence with expansive South American office network – 450 people
- Service iron ore, bauxite, nickel, coal, phosphate and base metals
- Oil and gas expertise and experience transferable to other industry sectors



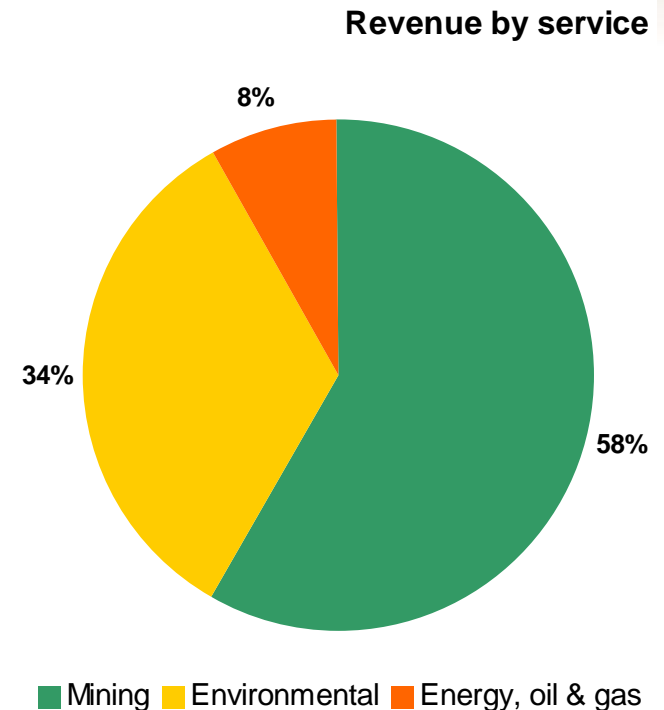
Acquisition of Sandwell

- World leader in engineering design and installation of ports and bulk materials handling systems for resources and energy sectors
- Leading service provider in transportation, energy and manufacturing industries
- 650 personnel in Canada, Brazil, Peru, India, United States and Australia
- Expands our Process Infrastructure business unit
- Helps us leverage our project delivery expertise to increase service options for clients



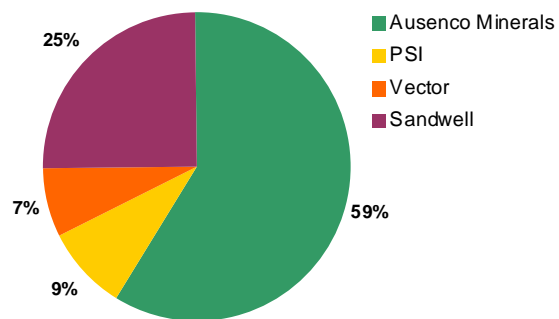
Acquisition of Vector Engineering

- World leader in geotechnical, environmental and water resources services in relation to:
 - Heap leach and tailings storage facilities
 - Solid waste landfill, dike and levy
 - Energy and oil and gas
- Specialist nickel group provides Ausenco Group with majority market share of engineering nickel heap leach technology expertise
- One of the USA's largest environmental consulting firms
- Offices in USA, Chile, Peru, Argentina and Colombia with 400 people

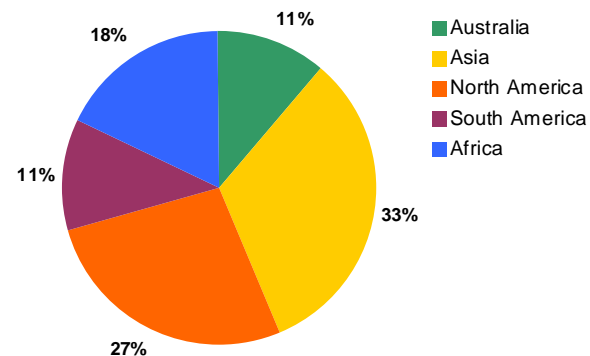


Combined financials

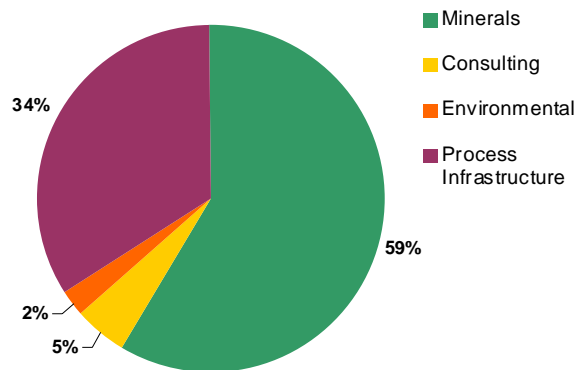
Revenue by business



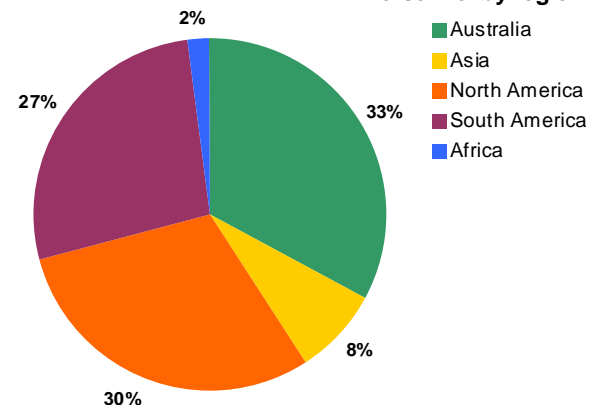
Revenue by region



Revenue by service



Personnel by region



Notes

- Based on pro-forma EPCM study & project revenues only for the 12 months ended 31 Dec 2007
- PSI & Vector financials for the 12 months to 31 Dec 2007 converted from USD to AUD at a rate of 0.84
- Sandwell financials for the 12 months to 31 Dec 2007 converted from CAD to AUD at a rate of 0.90

Looking ahead

- Conservative approach to debt
- Cash position remains strong aiming for positive net debt
- Acquisitions earnings per share accretive with strongest growth benefits from cross-selling
- Priority on winning work separate companies could not win alone

Looking ahead

- Current order book takes us through to end of next financial year
- Committed capital expenditure of customers in excess of US\$4 billion over three years
- Outlook strong with existing and new businesses holding leading globally-competitive positions



Our focus

- Our clients
- People
- Openness, honesty and collaboration
- Innovation that works
- Safety
- Respect for the community and the environment



THE CLIENT IS
OUR FOCUS



WE ARE OPEN, HONEST,
COLLABORATIVE



OUR PEOPLE ARE
OUR STRENGTH



RESPECT THE COMMUNITY,
THE ENVIRONMENT



INNOVATIVE SOLUTIONS
THAT WORK



SAFETY
IN ALL WE DO



What's next?

Achieving our goals

- Seek opportunities for sustainable, diversified growth
- Seek accretive acquisition opportunities to fortify against business risks
- Facilitate collaboration between business units and the group to leverage synergies

Resolution 1a – Re-election of Directors

The first Director motion is:

(i) That Mr Wayne Goss, the Company Chairman and a non-executive director, who retires in accordance with Article 16.1 of the Constitution, is standing for re-election at the AGM as a non-executive director of Ausenco.

SUMMARY OF PROXIES RECEIVED					
	FOR	AGAINST	OPEN	ABSTAIN	TOTAL ELIGIBLE
NO. SHARES	32,726,288	330,624	38,238	250	33,095,150
% OF ELIGIBLE VOTES	98.88%	1.00%	0.12%	0.00%	100%
NO. PROXY FORMS	142	4	16	1	162

Resolution 1b – Re-election of Directors

The first Director motion is:

(ii) That Mr Bob Thorpe, a non-executive director, who retires in accordance with Article 16.1 of the Constitution, is standing for re-election at the AGM as a non-executive director of Ausenco

SUMMARY OF PROXIES RECEIVED					
	FOR	AGAINST	OPEN	ABSTAIN	TOTAL ELIGIBLE
NO. SHARES	32,625,455	423,540	144,826	600	33,193,821
% OF ELIGIBLE VOTES	98.28%	1.28%	0.44%	0.00%	100%
NO. PROXY FORMS	138	2	47	1	187

Resolution 2 – Adoption of the Remuneration Report

In accordance with the notice of meeting the resolution to consider, and if thought fit, to pass the following in accordance with s250R(2) of the Corporations Act to put forward before the members is:

“That the section of the report of the Directors in the 2007 Annual Report dealing with the remuneration of the Company’s Directors, and Senior Executives (‘Remuneration Report’) be adopted.”

SUMMARY OF PROXIES RECEIVED					
	FOR	AGAINST	OPEN	ABSTAIN	TOTAL ELIGIBLE
NO. SHARES	32,909,717	128,560	144,826	11,318	33,183,103
% OF ELIGIBLE VOTES	99.18%	0.38%	0.44%	0.00%	100%
NO. PROXY FORMS	125	9	47	7	181



Resolution 3 – Grant of Performance Rights to Zimi Meka

In accordance with the Notice of Meeting the resolution to be put before the members is:

“That approval be given under Listing Rule 10.11 for the grant of a maximum of 36,168 Performance Rights to the Managing Director of the Company Mr Zimi Meka. The performance rights are being granted in relation to Company performance for the 2008 financial year and are being granted in accordance with the Ausenco Performance Rights Plan and on the terms summarised in the Explanatory Notes attached to the Notice of Meeting.”

SUMMARY OF PROXIES RECEIVED					
	FOR	AGAINST	OPEN	ABSTAIN	TOTAL ELGIBLE
NO. SHARES	30,696,008	2,336,556	144,826	17,031	33,177,390
% OF ELIGIBLE VOTES	92.52%	7.04%	0.44%	0.00%	100%
NO. PROXY FORMS	117	16	47	8	180



Resolution 4 – Ratification and Approval of Previous Allotment and Issue of Securities

In accordance with the Notice of Meeting the resolution to be put before the members is:

“That for the purposes of Listing Rule 7.4 and for all other purposes, that approval be given for the previous issue of 7,575,383 securities detailed in the Explanatory Notes attached to the Notice of Meeting.”

SUMMARY OF PROXIES RECEIVED					
	FOR	AGAINST	OPEN	ABSTAIN	TOTAL ELIGIBLE
NO. SHARES	31,585,554	33,321	144,826	1,004,676	31,763,701
% OF ELIGIBLE VOTES	99.43%	0.11%	0.46%	0.00%	100%
NO. PROXY FORMS	122	11	47	7	180



Ausenco Limited Annual General Meeting

Tuesday 29 April 2008

