

2007 Full Year Results - Delivering Sustainable Growth



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ASX Investor Presentation – 20 February 2008

Delivering Sustainable Growth



- Operational Highlights
- Financial Highlights
- Global Delivery Platform
- Operational Highlights
- Strategic Diversification
- Outlook

2007 Operational Highlights

- Record full year financial performance
 - Revenue up 139% to \$368.3 million
 - EBIT up 175% to \$48.8 million
 - NPAT up 209% to \$41.5 million
 - Operating cash flow up 406% to \$88.6 million
 - Final dividend per share increased to 17.25 cps, franked to 60%
- Net cash increased to \$94.5 million, with no external bank debt
- Record order book at US\$2.9 billion through to 2009
 - US\$0.9 billion new work awarded during the year
 - Lumwana due for mechanical completion 28 June 2008
 - All projects meeting objectives
- Personnel growth to over 1,500 people across many global locations
- Excellent safety results with 2007 12 month LTIFR at 0.82
- Successful acquisition of PSI to expand into process infrastructure
- Global network to build upon African and South American project pipeline

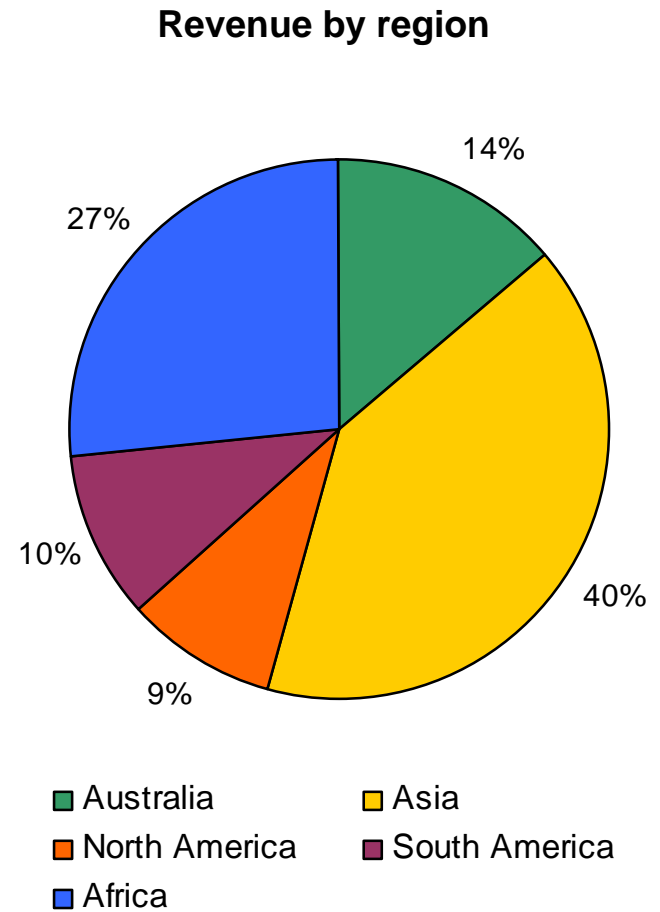
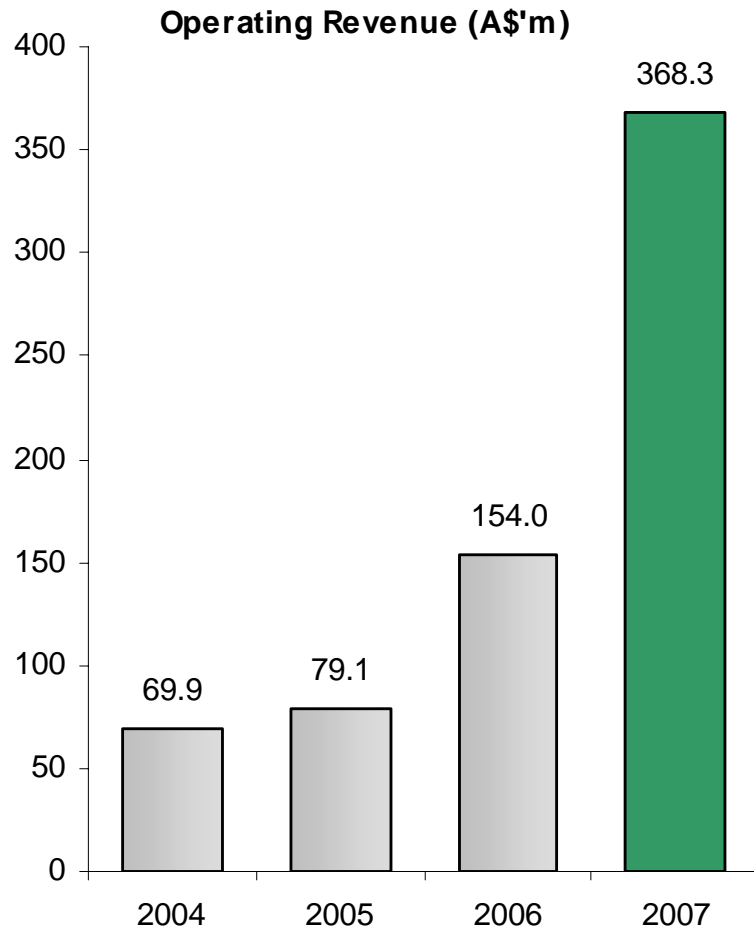
2007 Financial Highlights

Year ended 31 December 2007	2007 a	2006 b	Change
Operating revenue (A\$m)	368.3	154.0	139% ↑
Earnings before interest and tax (A\$m)	48.8	17.7	175% ↑
<i>EBIT margin (%)</i>	13.2	11.5	15% ↑
Net profit before tax (A\$m)	51.5	17.9	188% ↑
Attributable profit after tax (A\$m)	41.5	13.4	209% ↑
<i>Net margin (%)</i>	11.3	8.7	30% ↑
Basic earnings per share (cps)	50.5	17.3	192% ↑
Operating cash flow (A\$m)	88.6	17.5	406% ↑
Dividends per share (cps)	30.3	10.0	203% ↑

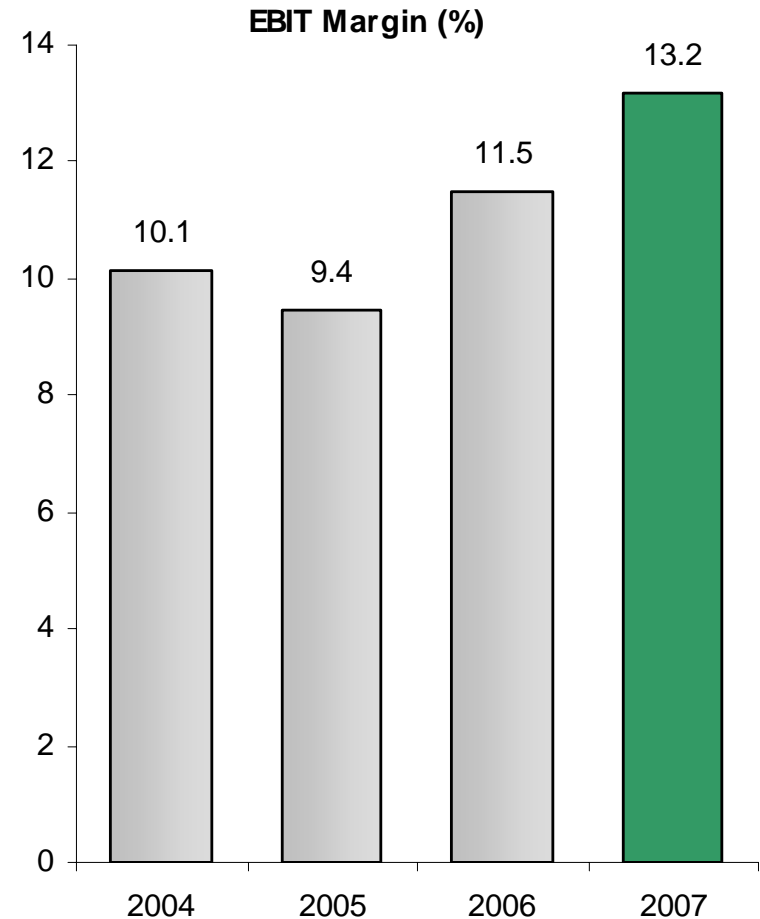
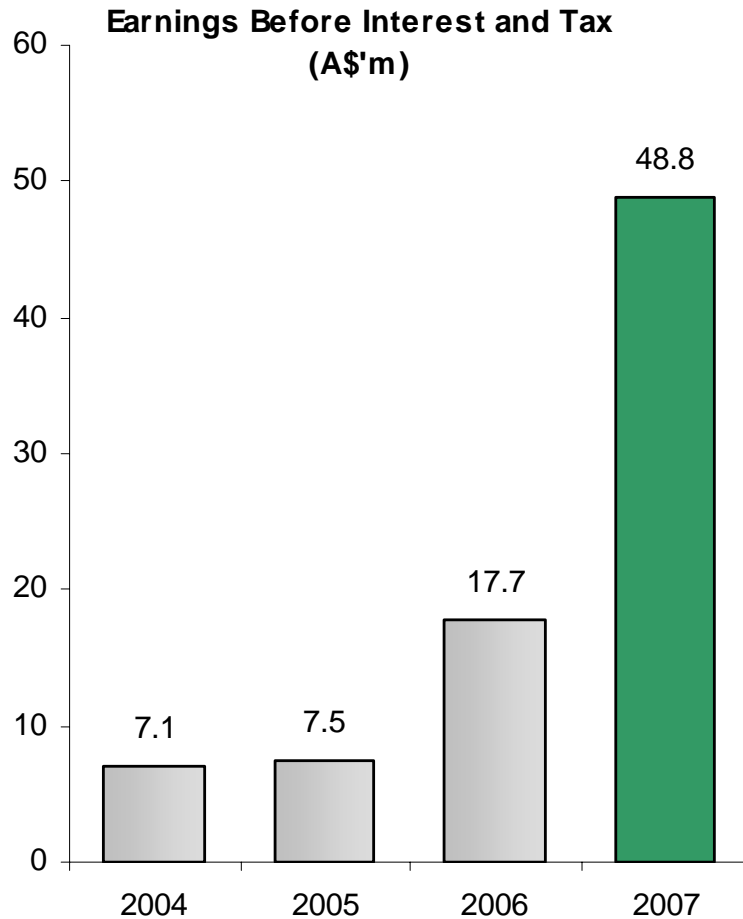
^a The 2007 full year final report and results are in the final stages of the audit process. No changes are expected.

^b Ausenco has adopted proportionate consolidation for its' joint venture interests resulting in a restatement of 2006 comparatives.

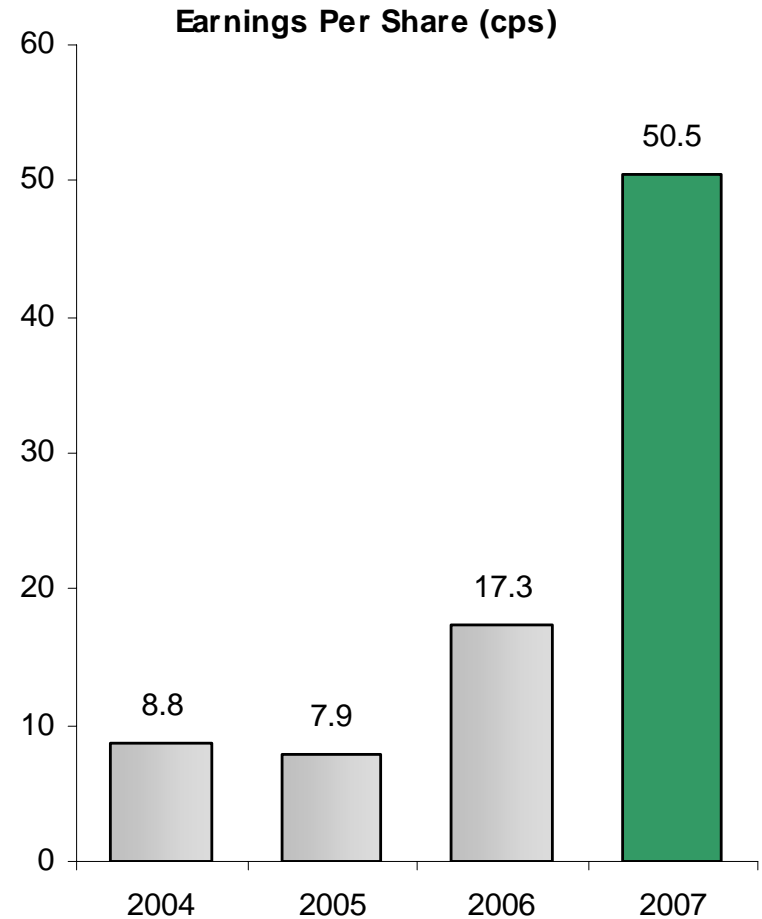
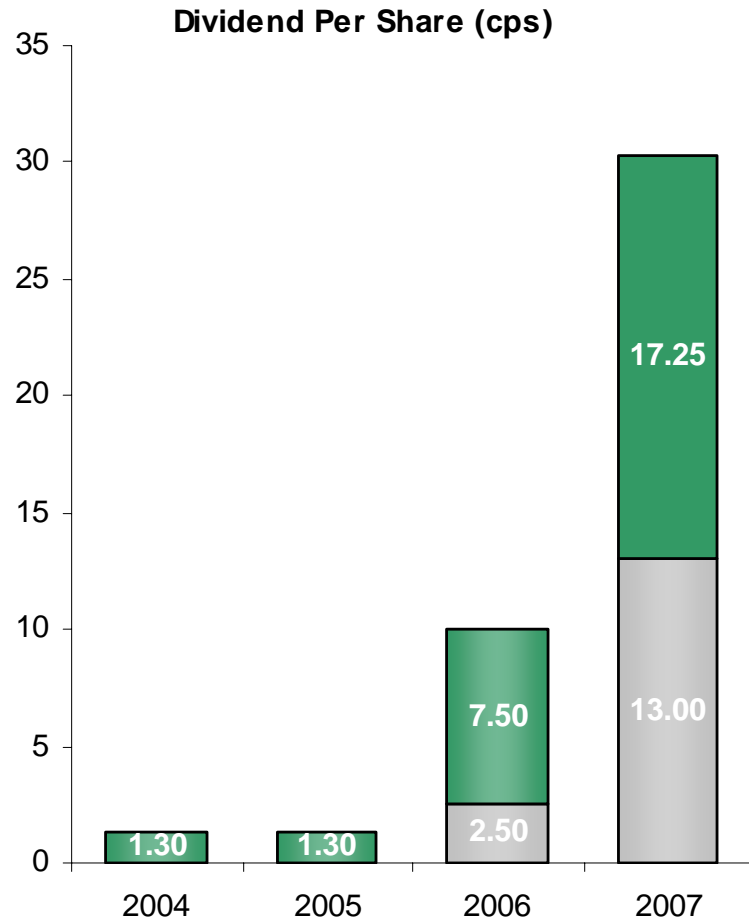
Strong Revenue Growth



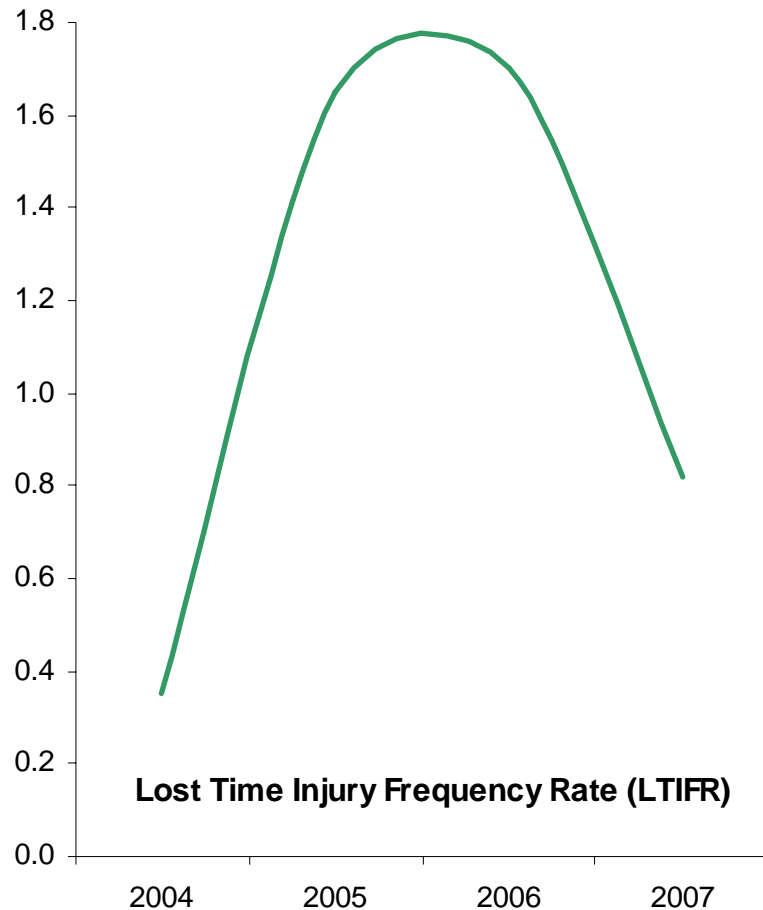
Strong Earnings and Margin Profile



Strong Earnings and Dividend Return



Safety In All We Do

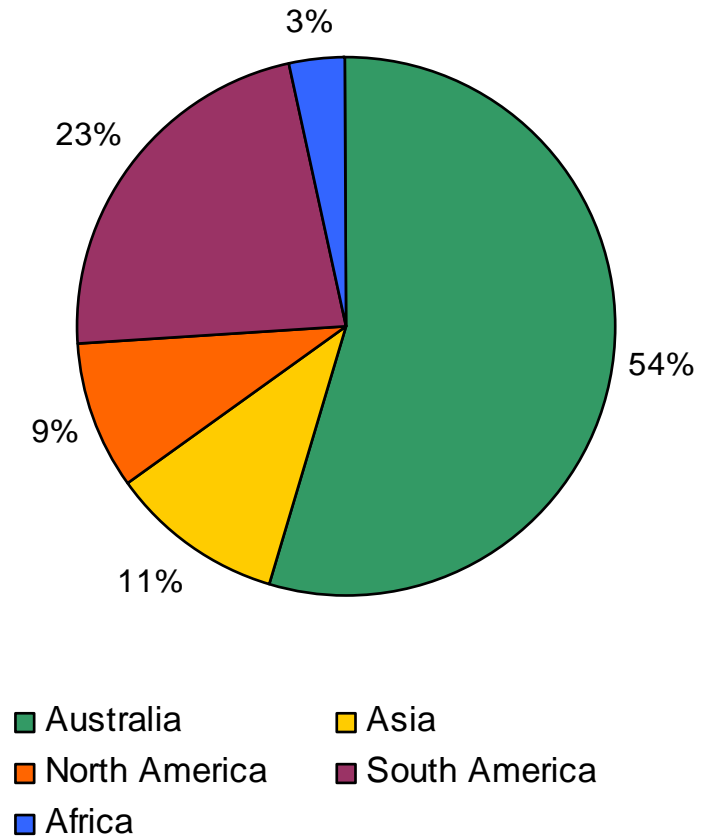


- Commitment to safety continues as a key focus and core value
- Excellent safety record given challenging operating environment
- 2007 Lost Time Injury Frequency Rate (LTIFR) of 0.82 based on 10.9 million hours worked
- Lumwana and Phu Kham project teams delivered world class 1.0 million LTI free results
- Safety programs in place and across projects and groups

Global Diverse Workforce



Personnel by region



Strong Free Cash Flow and Available Cash

Strong financial capacity for growth and acquisitions reflects:

- Strong operating free cash flows of \$88.6 million
- Improved net cash position of \$94.5 million
- Growing dividend returns to shareholders
- \$70 million finance facility and unused bonding capacity of \$23 million

A\$m	2007	2006
Net profit after tax	41.5	13.4
Depreciation and amortisation	3.1	1.8
Working capital movement	44.0	2.3
Operating cash flow	88.6	17.5
Investment		1.4
Capital expenditure (net)	-4.7	-4.9
Dividends paid	-16.9	-5.8
Capital raising	-0.7	9.1
Movements in financing/investing (net)	-22.3	-0.2
Net debt	1.2	0.7
Net debt to equity (%)	2%	2%
EBIT interest cover	122.6	152.9

Innovation and Delivery to Strong Order Book

- Successfully commissioned three projects
- Growing global reputation – innovation, efficient, project delivery
- Record order book at US\$2.9 billion through to 2009
 - US\$0.9 billion new work awarded during the year
 - Lumwana due for mechanical completion 28 June 2008
 - All projects meeting objectives
- Strong project pipeline with enhanced project joint opportunities with PSI
- Strong global demand for commodities
- 17 office global network to build upon African and South American pipeline

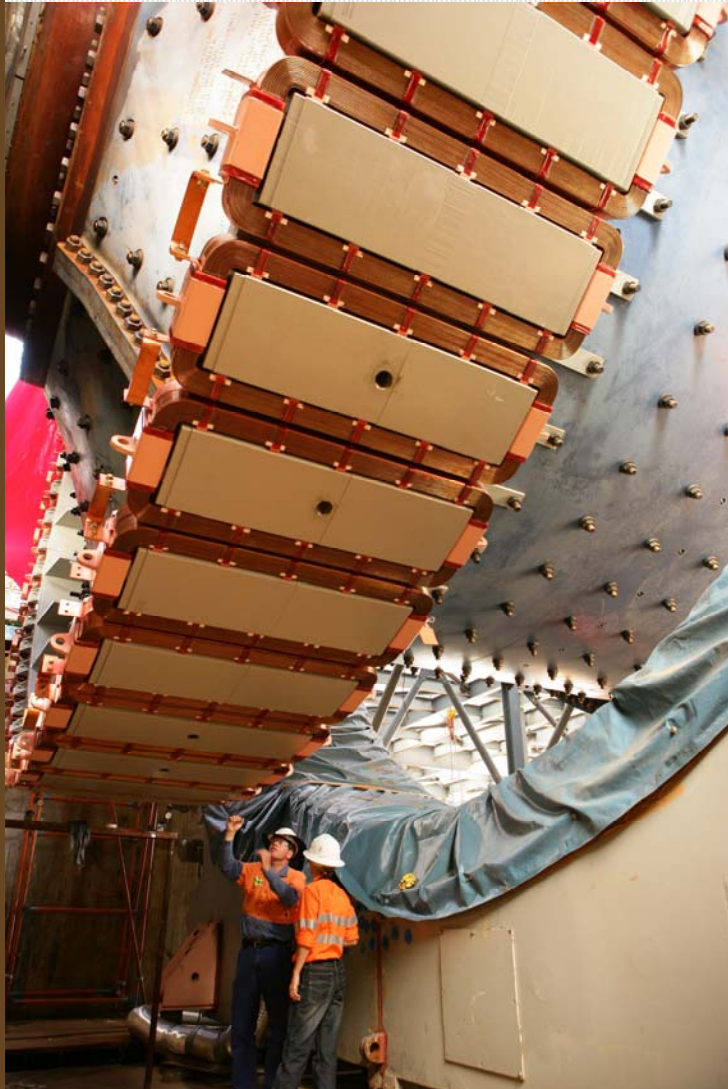


Global Delivery and Expertise



 AUSENCO / PSI PROJECTS
 CORPORATE OFFICES
AUSENCO
Brisbane, Queensland Australia
Suanluang, Bangkok Thailand
Beijing, China
Central Hong Kong, Hong Kong
Makati City, Manila Philippines
Perth, Western Australia Australia
Vancouver, British Columbia Canada
PSI
Concord, CA USA
Tucson, Arizona USA
Reno, Nevada USA
Vancouver, British Columbia Canada
Las Condes, Santiago de Chile
Belo Horizonte - MG, Brazil
San Isidro, Lima 27, Peru
Chao Yang District, Beijing China
Perth, Western Australia, Australia

2007 Operational Highlights



- Commitment to safety continues as a key focus and core value
- All business reported record results - positioned for growth
- Outstanding order book and pipeline of opportunities
- Proven capability to deliver on schedule and on budget
- Expanding project performance
- Steady conversion of a number of existing feasibility studies to projects
- Implementing value adding global engineering and procurement strategies from Asia and Latin America

Australia and Asia

“Delivering Laos’ fifth copper project”

Sepon Copper Expansion



Awarded preferred contractor for Ridgeway Deeps

Successfully commissioned Lady Annie in central Queensland

Jinfeng, the first western executed minerals project in China for Sino Gold successfully completed

Secured Didipio copper project in Philippines

Expanded Beijing and Manila offices

Established and implemented Asian procurement service delivery network

Africa and Americas

“Delivering Africa’s largest copper project”

Lumwana



Lumwana Copper project meeting project delivery milestones on schedule and on budget

Opening new Johannesburg logistics and project delivery office

South America and Africa continue to be a highly prospective region for future work

PSI acquisition will enhance South American project opportunities, with cross benefits for client deliverables

Strategic Growth Drivers



Extend geographic reach

- Extend presence in Vancouver and Johannesburg, increased South American presence and growth of Asian global centres



Strengthen strategic alliances

- Broadened management experience of Ascentis and alliances team



Further diversify commodity base

- Commodity diversification into coal, iron ore, and bauxite.



Broaden range of services, clients and projects

- Entry into process infrastructure, delivering value by efficient utilisation of global engineering and procurement resources



Acquire complementary businesses

- Strategic diversification into process infrastructure, energy, geotechnical and environmental consulting and oil and gas

PSI – The Industry Leader

- Engineering of:
 - Long distance **slurry pipeline systems**
 - Other **hydro transportation** systems including tailings pipelines, water delivery and reclaim systems
 - Controls systems related to slurry pipelines (SCADA), and
 - Controls integration and automation for various industrial processes
- Alternate transport method for bulk commodities in logistically challenging locations
- Since 1979, engineered over 75% of all long distance slurry pipelines in the world and over 90% of pipeline projects currently under design and/or construction
- Pro-forma EBIT US\$5.1 million for the year ended 31 December 2007
- Leading industry reputation, quality management team and earnings base
- 100% of revenue contracted on a low risk EPCM basis

PSI – The Industry Leader

- Clients include Vale, Xstrata, Codelco, Rio Tinto, Anglo American, BHP Billiton, Teck Cominco, Phelps Dodge, Barrick Gold, Newmont Mining, Antofagasta Minerals
- Offices in San Francisco, Lima, Belo Horizonte, Santiago, Vancouver, Tucson, Reno, Beijing and Perth
- North American presence, with expansive South American office network
- Current Chile and Peru business operated through a 50% joint venture
- Provides low impact environmental alternative material handling solutions
- Industries serviced include iron ore, bauxite, nickel, coal, phosphate and base metals
- Oil and gas expertise and experience transferable into other industry sectors

Strategic Diversification

- Provides Ausenco strategic diversification into process infrastructure sector
- PSI to leverage off Ausenco's project delivery strength to allow increased service delivery options thus potential for increased earnings
- Strong historic compound earnings growth, with significant cross benefits
- Sharing of infrastructure provides Ausenco the platform to expand its' existing minerals division network in the Americas
- Growing global pipeline market, with project opportunities expected to increase particularly in China, India and South America
- Integration platform for growth
 - Sharing of common resources and infrastructure, where appropriate
 - Early identification of increased geographic diversification and project opportunities
 - Strong cultural alignment to allow ease of integration

Outlook

- Targeted project pipeline remains strong
- Increased world exploration in targeted regions
- Continued personnel growth and accumulated project expertise
- PSI - environmental materials handling industry leader
- Outstanding pipeline of opportunities
- Strong balance sheet to fund future growth
- Proven capability to deliver on time and on budget
- Continued focus on acquisitions
- Excellent demand outlook



Thank You

www.ausenco.com

www.ascentisoperations.com

www.pipesys.com