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8 November 2010

ASX Media Release

WorleyParsons Ausenco Joint Venture wins \$285 million joint program management contract for Hancock Coal

WorleyParsons Limited (ASX: WOR) and Ausenco Limited (ASX: AAX) are pleased to announce the award of a significant contract to manage the delivery of Hancock Coal's \$7.5 billion Alpha Coal Project in Queensland.

WorleyParsons and Ausenco will provide program management services to the project in a 50% joint venture throughout the next four years.

The first phase of work under the contract will be providing assistance to Alpha Coal to finalise the bankable feasibility study of the project, due for completion during Q1 2011.

Following receipt of final environmental and financing approvals for the project during 2011, it is expected that the joint venture will advance to program manage the final execution phases of engineering, procurement and construction development. The total joint venture revenue under the contract is estimated to be approximately \$285 million over the four years and will utilise up to 250 personnel.

The Alpha Coal Project is a thermal coal deposit within the Galilee Basin in central Queensland, Australia. The project involves an open-cut coal mine with associated infrastructure and utilities, construction and operation of a new 495km rail line from the mine to Abbot Point port and construction and operation of a port and materials handling facility.

The Alpha Coal Project is well advanced with Hancock Coal having recently submitted its Environmental Impact Statement, secured a Queensland State declared rail corridor from mine to port and have been allocated stockpile and berths at Abbot Point for 60Mtpa. Hancock Coal have also, we are advised, finalised native title negotiations and cultural heritage agreements for the Alpha Coal Project and secured water and power connections and allocations to the mine site.

WorleyParsons CEO John Grill said "This award will see the joint venture between WorleyParsons and Ausenco working closely with Hancock Coal to develop this world scale pit to port project."

Ausenco CEO Zimi Meka said "The Alpha Coal Project is a significant development for Queensland and we are pleased to be given the opportunity to jointly manage this local project.

"We are looking forward to working with both Hancock Coal and WorleyParsons to manage the program of works and, ultimately, deliver this iconic coal project," Mr Meka said.

Hancock have advised that when operating from 2014, the Alpha Coal Project will ramp up to produce 30 Mtpa of thermal coal via an open cut operation, with the potential for the future development of significant underground reserves. The open-cut operation has an expected mine life of 30 plus years.

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