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ASX/MEDIA RELEASE

Ausenco provides for financial exposure from Lumwana fire

Global diversified engineering services group, Ausenco Limited (ASX: AAX) has announced in response to the fire at the Lumwana Copper Project this week that it would provide for A\$8 million (after-tax) in additional project costs in its 30 June 2008 half year financial accounts. The quantum is based upon conservative management estimates and Ausenco does not currently anticipate the need for any further provision being made. The provision is based upon current estimates as at this date and pending the outcome of investigations into the incident, which are currently in progress.

The fire, in which no one was injured, damaged the main 20MVA transformer and adjacent 11kV substation, which forms part of the process plant facility currently being commissioned by Ausenco and its joint venture partner Bateman Engineering Limited for Equinox Minerals Limited.

Ausenco Chief Executive Officer Zimi Meka said "the Group was expediting the replacement of damaged equipment. Commissioning work was continuing in other areas of the plant."

Mr Meka said "the transformer and substation have been successfully operating for a number of weeks with the incident being unusual in Ausenco's experience. An investigation into the incident was well underway with experts expected on site this week to inspect the damage and investigate the possible causes. In addition, a number of sourcing options for replacement equipment are being worked through so as to minimise any further delays in achieving project completion."

Mr Meka acknowledged the Lumwana project team's rapid response to yesterday's incident.

"We will continue to provide our full support to the team who are all safe as they work to restore full commissioning operations at the plant. Ausenco is liaising closely with Equinox Minerals Limited to ensure a timely resolution of the matter."

"Our focus is on overcoming this hurdle, completing plant commissioning and getting it operating for our client as soon as possible."

"Ausenco's fundamentals remain strong and we are confident of achieving healthy profit growth in the current financial year."

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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

Ausenco is a leading process engineering and project management services provider to the minerals and resource industries. Within the key resource industries Ausenco's global specialist expertise delivers innovative solutions for its clients across the full project lifecycle, from preliminary scoping studies, through innovative engineering to project operation.

Focused on delivering on its purpose and strategic growth initiatives, Ausenco is working to build upon its key minerals industry experience through project delivery and alliances to grow a sustainable business in the process infrastructure and related resource industries.