

30 November 2011

ASX Media Release

Ausenco Saudi Arabia wins contract to deliver Saudi Arabian gold projects

Ausenco Limited (ASX: AAX) today announced the award of a Create phase (PMC) contract to deliver the \$150 million As Suq and Ad Duwayhi gold projects for Ma'aden in Saudi Arabia.

Ausenco's Program Management business line will project manage all aspects of the development and delivery of both gold projects.

Ausenco CEO Zimi Meka said the new contract built on Ausenco's previous feasibility work for Ma'aden and represented the company's entry into Saudi Arabia's emerging mining sector.

"We have developed a strong relationship with Ma'aden and are looking forward to strengthening this connection through the delivery of these important projects," he said.

"These projects position us very well to capitalise on future growth opportunities in Saudi Arabia's developing mining sector – a key area for our growth."

The services, due for completion by March 2014, will be performed through Ausenco's 50% joint venture Ausenco Saudi Arabia Ltd.

The As Suq Gold and Ad Duwayhi gold projects are located in the Central Arabian Gold Region (near the city of Zalim) in the province of Makkah in the Kingdom of Saudi Arabia.

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About Ausenco

Ausenco is a global, diversified engineering and project management group servicing the, Minerals and Metals, Process Infrastructure, Energy and Environment and Sustainability markets. Our growth strategy is focused on sector, solution and geographic expansion. We are known for our ability to innovate as demonstrated by our achievements on some of the world's most challenging projects. We operate from 29 offices in 19 countries, listed on the ASX in 2006 and have more than trebled in size over the past five years.

About Ma'aden

Ma'aden was formed as a Saudi joint stock company in 1997 for the purpose of facilitating the development of Saudi Arabia's mineral resources. Historically Ma'aden's activities have focused on its active gold business, including the operation of five gold mines: Mahd Ad Dahab, Al Hajar, Sukhaybarat, Bulghah and Al Amar. Recently Ma'aden has expanded its activities with the development of its phosphate, aluminium and other mineral resource projects.