

12 December 2011

ASX Media Release

Ausenco refinances debt to support growth

Ausenco Limited (ASX: AAX) today announced that it had signed off on a comprehensive debt refinancing package to support current project awards and expected continued growth.

The refinancing package involves increasing the group's bank facility limit to \$136 million (from \$104 million), extending bonding and security components and refinancing the debt bullet due in January 2012.

Ausenco CEO Zimi Meka said the refinancing package lowered the group's overall cost of borrowings and provided greater flexibility to support current and upcoming project awards and opportunities.

"This debt refinancing package ensures we are in the best possible position to capitalise on global growth opportunities in 2012 and beyond," Mr Meka said.

"We've refinanced the debt and bonding capacity levels to ensure we have the funds and security needed to convert anticipated project opportunities into 2012.

"We've also broadened our debt currency facility to include Canadian dollar (CAD) borrowings to provide a natural hedge against increased CAD earnings in 2012 in line with our risk management strategy."

Other components of the refinancing package include:

- Extending the bank facility to a club facility with ANZ and NAB
- Continuing with amortising debt schedule with bullet payments now due in May 2013 and December 2014.

Further information contact:

Zimi Meka
Chief Executive Officer
Ausenco Limited
T: (07) 3169 7000

Craig Allen
Chief Financial Officer
Ausenco Limited
T: (07) 3169 7000

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.