

2 April 2012

ASX Media Release

Ausenco awarded EPCM contract for Constancia copper project

Ausenco Limited (ASX: AAX) today signed the Create phase contract to provide EPCM services to manage US\$1.1 billion of HudBay Minerals Inc.'s ("Hudbay") (TSX: HBM; NYSE: HBM) Constancia copper project in Peru.

Ausenco's Minerals & Metals business line will continue with the next phase of the project which includes the development of the mine, concentrator and associated infrastructure. Until the project receives final Hudbay Board approval, which is anticipated to occur in July 2012, Ausenco will be working on the project on a limited notice to proceed basis.

Ausenco CEO Zimi Meka said the award built on the company's longstanding work with Hudbay on this project where Ausenco has delivered the Evaluate phase study and Innovate phase Front End Engineering and Design (FEED).

"We have a strong working relationship with Hudbay and extensive knowledge of the project following our success in providing innovative early phase solutions during 2010 and 2011," he said.

"Our Australian, Canadian and Peruvian offices will all be working together to deliver this important project, demonstrating that collaboration and our strategic global footprint are allowing us to win new projects and increase our scope of work on existing projects.

"South America remains a key growth area for our business and this award further strengthens our footprint and project delivery pipeline in this high growth region."

"A significant proportion of our work over the past year has come from repeat clients, demonstrating our strong client relationships, reputation for delivering and expertise," he said.

The Constancia Project is located in the Andes in south eastern Peru, in the Chamaca and Livitaca Districts, The deposit is a large-scale porphyry copper ore body located 4,500 m above sea level. The project involves the development of an open cut mine and construction of a 28 Mt/y copper and molybdenum concentrator with associated infrastructure ahead of anticipated full production in 2016.

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 company providing services in Minerals & Metals, Process Infrastructure, Program Management, Environment & Sustainability and Energy. We deliver new and better ways to add value to our clients' projects no matter how demanding and we deliver results in some of the world's most challenging environments. Listed on the ASX in 2006, our growth strategy is focused on sector, solution and geographic expansion. We operate from 29 offices in 19 countries.

About Hudbay

Hudbay (TSX, NYSE: HBM) is a Canadian integrated mining company with assets in North and South America principally focused on the discovery, production and marketing of base and precious metals. Hudbay's objective is to maximize shareholder value through efficient operations, organic growth and accretive acquisitions, while maintaining its financial strength. A member of the S&P/TSX Composite Index and the S&P/TSX Global Mining Index, Hudbay is committed to high standards of corporate governance and sustainability. Further information about Hudbay can be found on www.hudbayminerals.com.