

ASX RELEASE
28 November 2013

Entitlement Offer cleansing notice under section 708AA(2)(f) Corporations Act - Ausenco Limited (ASX Code: AAX)

Ausenco Limited (**Ausenco**) announced on 28 November 2013 that it will undertake a 4 for 11 pro rata accelerated non-renounceable entitlement offer of fully paid ordinary shares in the Company at an issue price of \$0.70 (**New Shares**) to raise approximately \$31 million (**Entitlement Offer**).

The Entitlement Offer is fully underwritten by Deutsche Bank AG, Sydney Branch and Morgans Corporate Limited (**Underwriters**).

The offer price for the Entitlement Offer will be \$0.70 per share (**Offer Price**).

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 4 new ordinary shares in the Company for every 11 existing shares held at 7.00pm (AEDT) on Monday, 2 December 2013 (**Record Date**) at the Offer Price (**Entitlements**).

The Entitlement Offer includes an institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

Ausenco will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) Corporations Act 2001 (**Corporations Act**) as notionally modified by ASIC Class Order 08/35 (**CO 08/35**).

Further details regarding the Entitlement Offer are set out in the Investor Presentation that has been lodged with the ASX today and the Information Booklet that the Company expects to release on 29 November 2013 and that will be dispatched to eligible shareholders on or about 4 December 2013.

Details of the securities issued

Class of securities:	Ordinary shares
ASX Code of the securities:	AAX
Date of the issue or expected issue of the securities:	6 December 2013 for shares issued under the Institutional Entitlement Offer 24 December 2013 for shares issued under the Retail Entitlement Offer
Total number of securities expected to be issued (subject to rounding of fractional entitlements):	44,919,118 New Shares

For the purposes of section 708AA(7) Corporations Act, Ausenco advises:

- 1 the New Shares will be issued without disclosure under Part 6D.2 Corporations Act as notionally modified by CO 08/35;
- 2 this notice is given under section 708AA(2)(f) Corporations Act as notionally modified by CO 08/35;
- 3 as at the date of this notice, Ausenco has complied with:
 - (i) the provisions of Chapter 2M Corporations Act as they apply to Ausenco; and
 - (ii) section 674 Corporations Act;
- 4 as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) Corporations Act as notionally modified by CO 08/35; and
- 5 the issue of New Shares pursuant to the Entitlement Offer is not expected to have any material effect or consequence on the control of Ausenco, but is dependent on a number of factors including investor demand. However, given the structure of the Entitlement Offer as a pro rata offer, the potential effect that the issue of the New Shares will have on the control of Ausenco is as follows:
 - (i) if all eligible shareholders take up their Entitlement for New Shares under the Entitlement Offer, the Entitlement Offer will have no effect on the control of Ausenco;
 - (ii) to the extent that any eligible shareholder fails to take up their Entitlement for New Shares under the Entitlement Offer, that eligible shareholder's percentage holdings in Ausenco will be diluted by those other eligible shareholders who take up some, all or more than their Entitlement; and
 - (iii) although the issue of New Shares which are not taken up by eligible shareholders under the Entitlement Offer may increase the voting power of the Underwriters (or eligible institutional investors who may be allocated New Shares via the bookbuild processes), it is not expected to have any material effect on the control of Ausenco.

Signed for and on behalf of Ausenco:



Patrick O'Connor
Company Secretary
Ausenco Limited