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Media Release

Ausenco finalises \$10.7 million placement to cornerstone shareholder

Ausenco Limited (ASX: AAX) today finalised a \$10.7 million private placement to cornerstone shareholder, Spanish multinational construction company Duro Felguera S.A. (DF) (BMAD: MDF), at \$0.60 per share, representing a 15% premium to the company's closing price on Monday 20 July.

Under the placement agreement, DF will receive 17,808,087 fully paid ordinary shares in Ausenco at an issue price of \$0.60 per share. The placement shares will be quoted on the ASX, but will be subject to a restriction against on-selling for 12 months. Following completion of the placement, DF will hold a 14.5% interest in Ausenco.

Proceeds from the placement will be used to re-pay term debt and to provide working capital to enable Ausenco to continue to pursue strategic growth opportunities.

Ausenco CEO Zimi Meka said the placement was a great outcome for both of our companies.

"It strengthens the strategic alliance with Duro Felguera to pursue and deliver EPC projects globally and it reinforces the strong working relationship between both organisations," he said.

"As outlined in the Memorandum of Understanding which was announced on the 7 July 2015, the goals of our two companies are very much aligned. The fact that Duro Felguera is now a cornerstone shareholder and a strategic alliance partner strongly underpins our working relationship," he said.

ENDS

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About Ausenco

Ausenco is a global, diversified engineering, construction and project management company providing services in Minerals & Metals, Process Infrastructure, Environment & Sustainability and Oil & Gas. 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, Ausenco's growth strategy is focused on sector, solution and geographic expansion. We operate from 31 offices in 19 countries.