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ASX / Media Release

Ausenco-DF alliance signs MOU for EPC delivery of Canadian Gold Project

Ausenco Limited (ASX: AAX) and its strategic alliance partner, Duro Felguera S.A. (DF) (BMAD: MDF), have executed a Memorandum of Understanding (MOU) with Atlantic Gold Corporation to deliver the Moose River Consolidated gold project (the "Project") in Nova Scotia, Canada on an Engineering, Procurement and Construction (EPC) basis.

Part of the MOU involves Ausenco-DF undertaking initial detailed engineering on the Project and seeking fixed prices for a significant portion of the capital expenditure estimate of CAD137 million (outlined in Atlantic Gold's Feasibility Study*).

Ausenco CEO Zimi Meka said the company had a strong understanding of the project, having worked on it for the past six years.

"We are looking forward to working with our client on this high quality gold project and delivering it with our alliance partner DF," he said.

"Given the extent of our long history in the gold sector, we are confident we can add value to the project and manage the risks accordingly.

"Ausenco has secured a number of EPC and EPCM projects in the second half of the year. Additionally, we've seen an increase in client enquiries for gold and copper projects in the Americas and Africa, which are presenting future growth opportunities for our broader group."

ENDS

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* The feasibility study was published on August 13, 2015.

About Ausenco Limited

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, our growth strategy is focused on sector, solution and geographic expansion. We operate from 30 offices in 18 countries.

About DF S.A.

Duro Felguera (DF) was established in 1858 and has been quoted on the Madrid Stock Market since 1905. DF is a multinational company focused on the execution of turnkey projects for the Energy, Mining & Handling and Oil & Gas sectors. DF also provides specialised services such as erection, commissioning, operation and maintenance of electrical and industrial facilities and has its own capital goods manufacturing workshops. The headquarters are located in Gijon, north of Spain and the company employs over 2,200 professionals.