

20 July 2016

## ASX Media Release

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### **Ausenco Scheme Booklet Released and Court Orders the Convening of Scheme Meeting**

Ausenco Limited (**Ausenco**) (**ASX: AAX**) is pleased to confirm that the Supreme Court of New South Wales today ordered that a meeting of Ausenco shareholders (other than certain excluded shareholders) be convened to consider and, if thought fit, agree to the scheme of arrangement under which Resource Capital Fund VI L.P. (**RCF**) will acquire control of Ausenco for a cash consideration of \$0.40 per share (**Scheme**).

### **Ausenco EGM and Scheme Meeting**

The Scheme Meeting will be preceded by an Extraordinary General Meeting (**EGM**) which will consider a specific resolution related to the Scheme.

The EGM and the Scheme Meeting will be held on Thursday, 25 August 2016 at the Brisbane Convention & Exhibition Centre, Meeting Rooms M1 & M2, Corner Merivale & Glenelg Streets, Southbank Queensland 4101.

The EGM will be held at 10am and the Scheme Meeting will be held at 10.30am or immediately following the EGM (whichever is later).

### **Independent Expert's Report and IBC Recommendation**

The Independent Expert, Lonergan Edwards & Associates, has concluded that the Scheme is fair and reasonable and, therefore, is in the best interests of Ausenco shareholders, in the absence of a superior proposal. The Independent Expert has assessed the full underlying value of Ausenco at between \$0.27 and \$0.37 per Ausenco Share. The Scheme Consideration of \$0.40 is above this range.

The Ausenco independent board committee (**IBC**) unanimously recommends that eligible Ausenco shareholders vote in favour of the Scheme Resolution and the EGM Resolution, in the absence of a superior proposal. Each member of the IBC intends to vote in favour of the Scheme Resolution and EGM Resolution in relation to all the Ausenco shares held by them, or on their behalf, in the absence of a superior proposal.

The Chairman of Ausenco and of the IBC, Mr George Lloyd, said it was pleasing that the Independent Expert had concluded that a fair price had been offered for Ausenco.

### **Scheme Booklet**

A copy of the Scheme Booklet, which includes the Independent Expert's Report and the notices for the Scheme Meeting and EGM, is attached to this announcement. The Scheme Booklet sets out the information Ausenco Shareholders require to evaluate the proposal and Ausenco Shareholders are advised to read the Scheme Booklet in its entirety.

The Scheme Booklet was registered by the Australian Securities and Investments Commission today and will be sent to Ausenco shareholders by Monday, 25 July 2016 (either by post or electronically).

## Key dates

Key events and the indicative timing in relation to the approval and implementation of the Scheme are set out in the table below.

EGM and Scheme Meeting	25 August 2016
Second Court Hearing for approval of the Scheme and Effective Date	29 August 2016
Record Date (for determining entitlements of the Scheme Shareholders to Scheme Consideration)	5 September 2016
Implementation Date (Scheme Consideration will be despatched to Scheme Shareholders on the Implementation Date)	12 September 2016

All dates in the above timetable are indicative only and are subject to change. Any changes will be announced by Ausenco on ASX.

## Other items

If you have any questions about the Scheme Resolution or EGM Resolution, please contact the **Ausenco Shareholder Information Line on 1800 206 847** (within Australia) or +61 1800 206 847 (outside Australia). The Shareholder Information Line is open between 8.30am and 5.30pm (AEST). Calls to the Shareholder Information Line may be recorded.

Ausenco is being advised by Luminis Partners as financial adviser and Herbert Smith Freehills as legal adviser.

## ENDS

Further information contact:

### Shareholders

1800 206 847 (within Australia) or +61 1800 206 847.

### Media and analysts

Mr George Lloyd  
Chairman of IBC  
Ausenco Limited  
T: (07) 3169 7000

Mr Patrick O'Connor  
Company Secretary  
Ausenco Limited  
T: (07) 3169 7000

### **About Ausenco**

Ausenco is a global diversified engineering, construction and project management company providing services in Minerals & Metals, Process Infrastructure, Program Management, 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 focussed on sector, solution and geographic expansion. We operate from 28 offices in 18 countries.

### **About RCF**

Resource Capital Funds (RCF) is a group of commonly managed private equity funds, established in 1998 with a mining sector specific investment mandate spanning all hard mineral commodities and geographic regions. Since inception, RCF has supported 150 mining companies, with projects located in 47 countries and across 29 commodities. The sixth fund, Resource Capital Fund VI L.P. (RCF VI) with committed capital of \$2.04 billion, is now being invested. Further information about RCF can be found on its website ([www.resourcecapitalfunds.com](http://www.resourcecapitalfunds.com)).

RCF has a strong team of investment professionals, with wide ranging industry and technical expertise and a demonstrated history of investments in mining globally. RCF's track record is based on its ability to pick technically and commercially compelling assets and support management to achieve desired outcomes whilst remaining throughout a source of patient capital. RCF aims to partner with companies to build strong, successful and sustainable businesses and in doing so strives to earn superior returns for all shareholders.