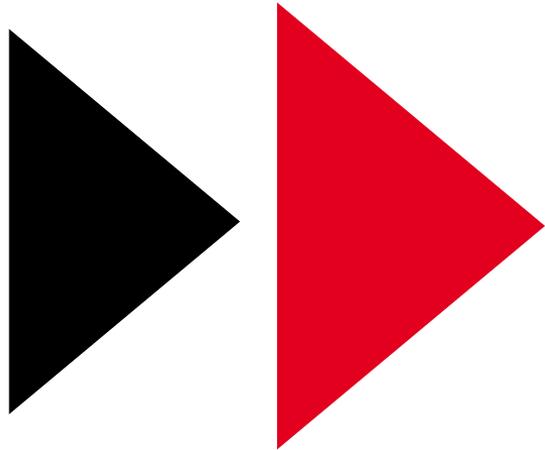


Foundations for future projects





Strategic alliance

For higher added value for both firms



Expansion through complementary geographic reach



Maximise opportunities in our sectors



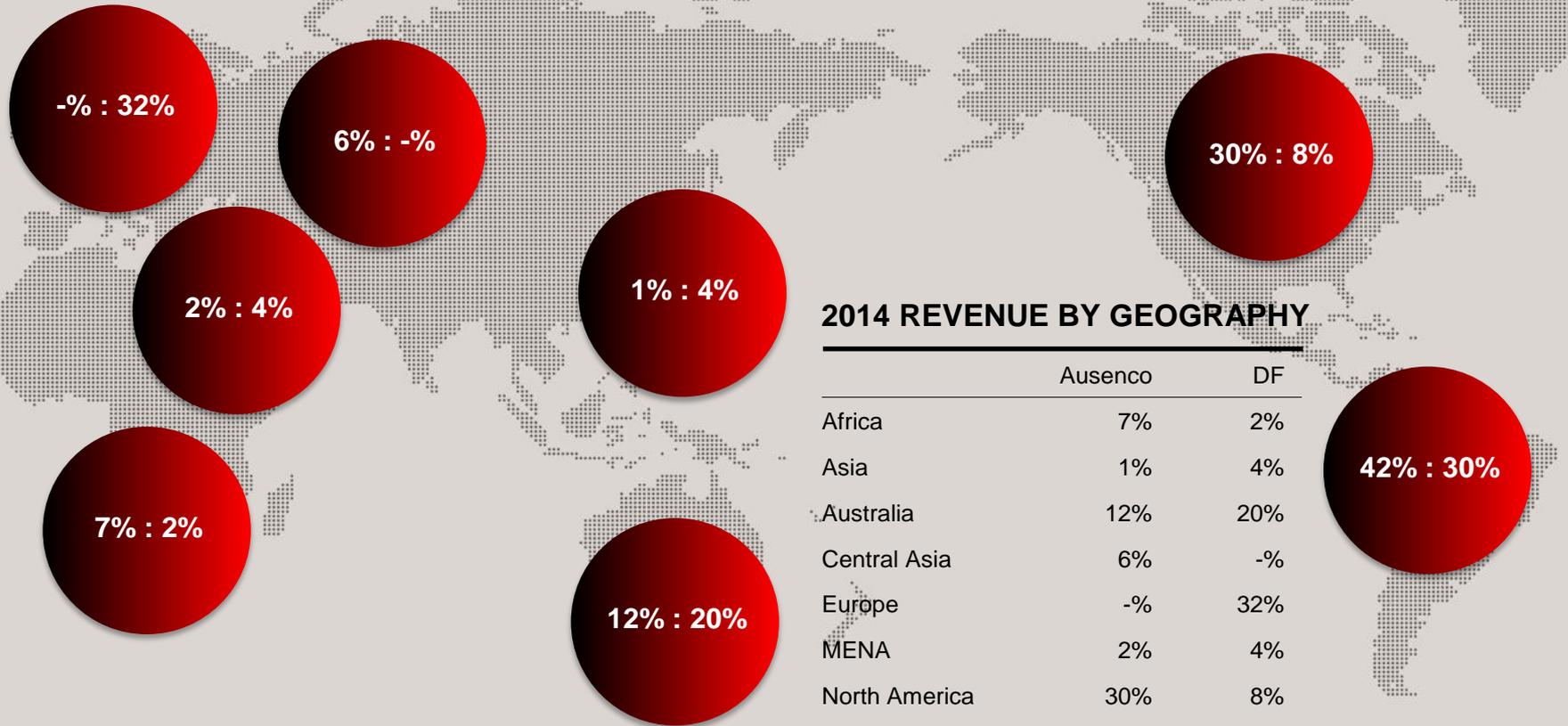
Enhance our competitive EPC offerings

Complementary business profiles

- Strong presence in Latin America and Africa for both companies
- Both companies have grown exporting their expertise to the world beyond their home markets: DF from Spain; Ausenco from Australia
- Similar size organisations, both each with circa 2,000 people globally
- Provision of solutions across entire project life cycle, with DF delivering significantly greater revenues from EPC offering



Complementary geographic presence



Strategic alliance

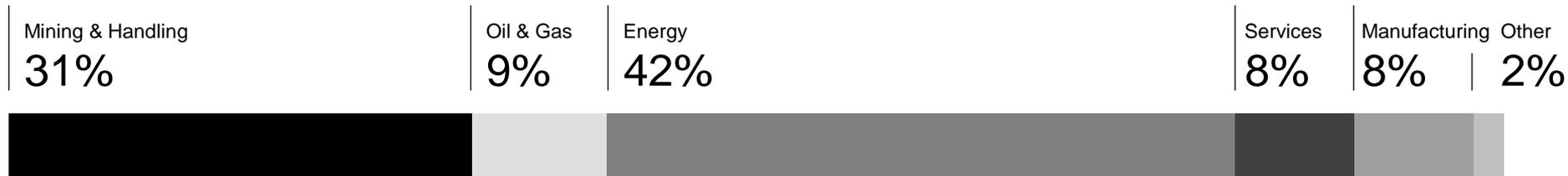
Key differentiators and areas for higher added value for both firms

Higher value based on	Ausenco	DF
Broader geographic reach relying on existing presence	<ul style="list-style-type: none"> • Deeper into Spain, the rest of Europe and Middle East / North Africa 	<ul style="list-style-type: none"> • Deeper into Canada, Australia, Asia and Africa
Maximising EPC opportunities in our sectors	<ul style="list-style-type: none"> • Strong construction partner in DF • Global EPC energy projects • Enhanced balance sheet strength to pursue major EPC projects 	<ul style="list-style-type: none"> • Strong engineering partner in Ausenco in: <ul style="list-style-type: none"> • Mining • Oil & gas upstream and mid stream • Process Infrastructure
Enhances project delivery risk management	<ul style="list-style-type: none"> • Benefits from DF's EPC proven approach and capacities 	<ul style="list-style-type: none"> • Benefits from Ausenco's technological know-how in mining and oil & gas

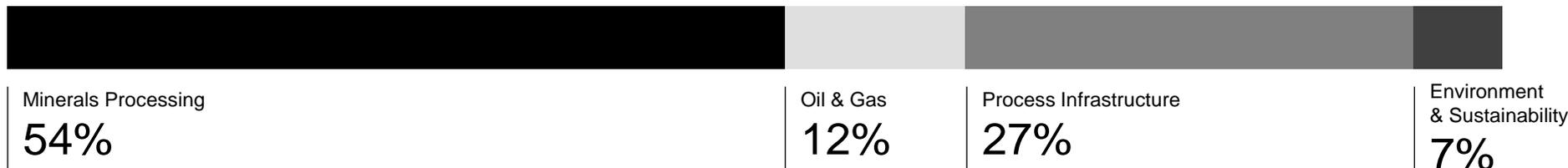
Complementary service strengths

Alliance is leveraging the relative strengths of each organisation to target

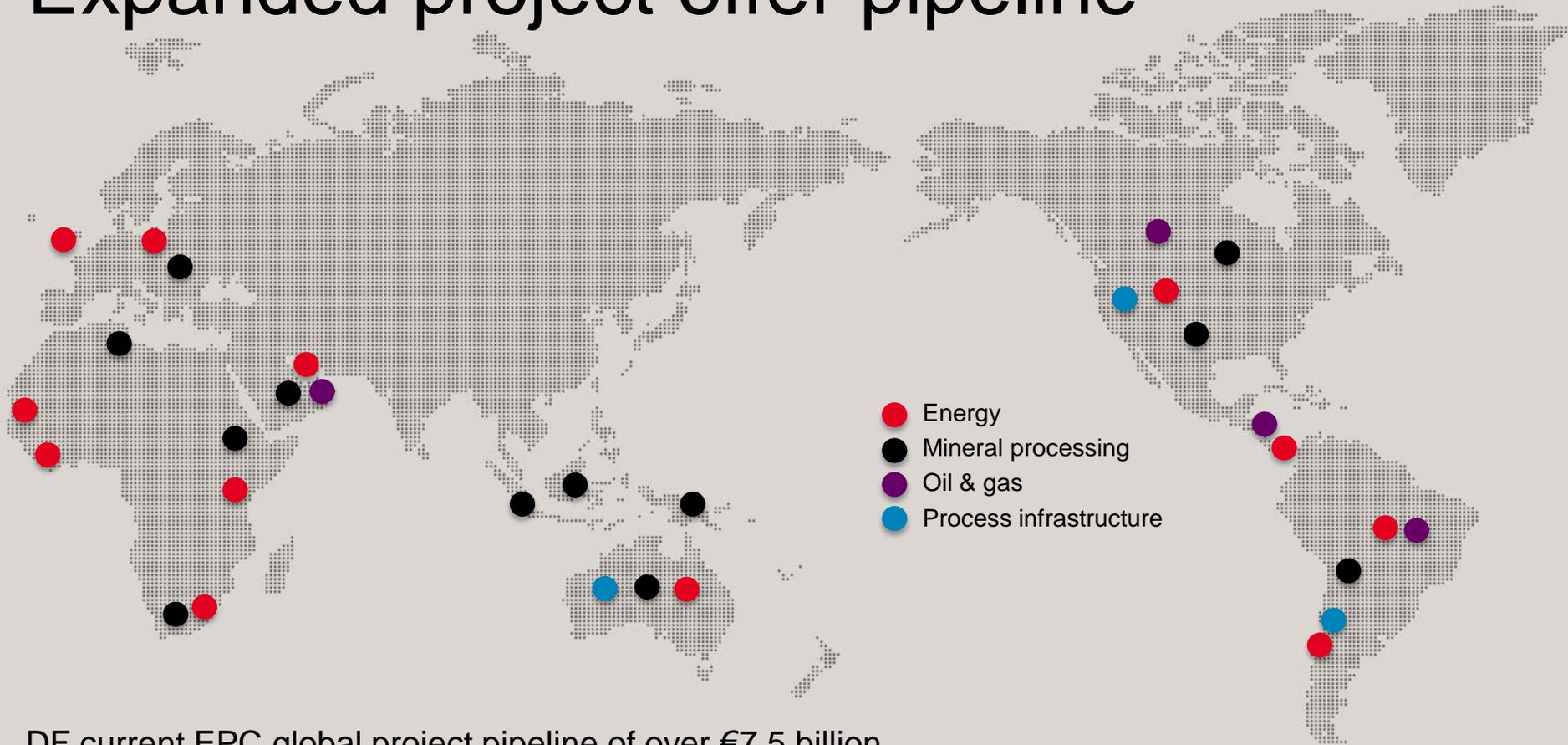
DF



Ausenco



Expanded project offer pipeline



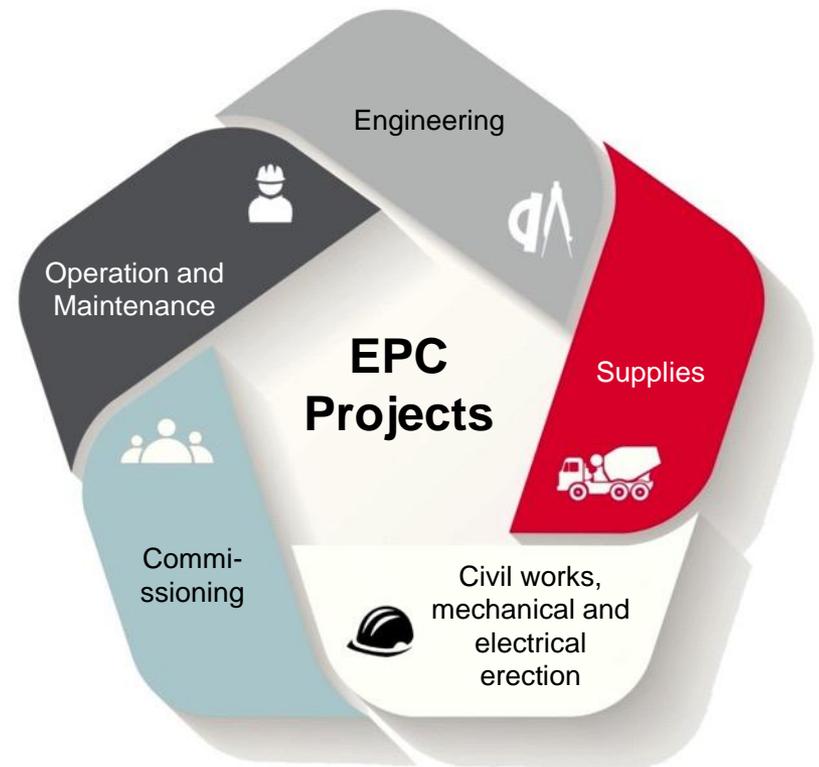
DF current EPC global project pipeline of over €7.5 billion

Alliance expands chances to jointly secure work from Ausenco's EPC pipeline of \$3.0 billion

DF – An overview

DF has global presence, proven experience, and is present in all of the value chain

- Over 150 years resources sector experience, headquartered in Gijón, Spain
- 2014 revenues of €1.0 billion built upon presence in numerous countries in Europe, the Americas, Asia, Africa, and Oceania
- 2015 year to date sales order intake €1.2 billion, 97% outside Spain
- Current market capitalisation €0.6 billion, listed on the Madrid Stock Exchange since 1905
- Leading international company specialising in the execution of EPC turnkey projects for the power generation, oil & gas and mining and handling sectors
- Recently celebrated Felguera IHI 40 year relationship specialising in fuel and LNG storage facilities
- Details of DF's business offering are available on the DF website at www.dfdurofelguera.com – Communications – Publications – Corporate Presentation



Global EPC project expertise



Spain



Brazil



Peru



Canada



Australia



Argentina



Africa





DF: CTCC Soto IV y V, Asturias. Spain



Ausenco: Constancia copper project, Peru



DF: Coal storage and handling, Argentina



Ausenco: Phu Kham copper-gold project, Laos



Ausenco: Canport LNG terminal, Canada



DF: Oil & gas tanks, Cyprus



Ausenco: Los Pelambres, Copper tailings and concentrate pipeline system, Chile



DF: Barra dos Coqueiros, Wind Farm, Brazil