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ASX/Media Release

Ausenco commences \$91 million EPC contract with Atlantic Gold

Ausenco Limited (ASX: AAX) today confirmed the Group has signed and commenced the Engineering, Procurement and Construction (EPC) contract for Atlantic Gold Corporation's (TSX-V: AGB) Moose River Consolidated Gold Project (the Project) in Nova Scotia, Canada.

By the fourth quarter of 2017, Ausenco will deliver the Project's 2 mtpa gold processing plant and various other related infrastructure for CAD 86.34 million (AUD 91 million) under a fixed price EPC contract.

Atlantic Gold is finalising its project financing including raising new equity and finalising the debt funding facilities for the Project. These milestones and finalising the contract terms will enable work to commence immediately.

Ausenco CEO Zimi Meka said despite volatile markets, interest in developing and financing gold projects was quite strong.

"We are pleased to have commenced work on this quality project and we look forward to working with Atlantic Gold Corporation over the next 17 months to deliver this Project.

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, 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 31 offices in 19 countries.