

15 September 2016

ASX Media Release

Implementation of Scheme of Arrangement

Ausenco Limited (ASX:AAX) (**Ausenco**) is pleased to confirm that the previously announced scheme of arrangement between Ausenco and eligible Ausenco Shareholders (**Scheme**) was implemented today.

The Board welcomes Resource Capital Fund VI L.P. (**RCF**) as the majority shareholder in Ausenco. RCF, with committed capital of US\$2.04 billion, brings a wealth of investment experience in the global mining industry. The relationship with RCF will greatly enhance Ausenco's global reach. In accordance with the terms of the Scheme, the secured debt of Ausenco, which is currently held by RCF, will now be converted to equity. In addition, RCF has agreed to convert all of the principal and interest owing under the convertible facility agreement entered into between RCF and Ausenco to equity.

Ausenco's Managing Director, Zimi Meka said, "with RCF's contribution, Ausenco now has a strong balance sheet and a sound working capital position, which greatly improve our competitive position. Our traditional competitive advantage has always been our ability to create value for our clients by providing innovative solutions to enhance their businesses. In particular, in the projects area, Ausenco has a strong track record of identifying alternative solutions that substantially reduce the capital intensity of our clients' projects without compromising on project outcomes. Our clients can confidently rely on Ausenco to deliver these solutions."

The Scheme Consideration of \$0.40 per Ausenco share held by eligible Ausenco shareholders on the Scheme Record Date (7.00pm AEST on 5 September 2016) has been sent to shareholders today. Ausenco will apply to be removed from the official list of the ASX with effect from the close of trading on Friday, 16 September 2016.

Media and analysts

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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 25 offices in 15 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 155 mining companies, with projects located in 49 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).

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.