

30th March 2010

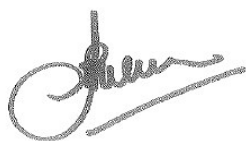
Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
AUSTRALIA

Dear Sir/Madam

RE: Monadelphous and AnaeCo Form Joint Venture

Please find attached a copy of the media release to be issued today by Monadelphous Group Limited.

Yours sincerely



Philip Trueman
Company Secretary

ASX MEDIA RELEASE

30th March 2010

MONADELPHOUS AND ANAEKO FORM JOINT VENTURE

Monadelphous Group Limited (ASX:MND) and AnaeCo Limited (ASX: ANQ) have formed a joint venture to deliver design-and-construct waste management solutions using AnaeCo's patented DiCOM bioconversion system.

The joint venture will target projects for local government authorities and waste service companies which want alternative waste technology (AWT) solutions to replace landfill disposal.

AnaeCo will provide the technology and design services and Monadelphous will provide construction services under the joint venture.

The DiCOM system sorts waste and then breaks down the organic component to form compost and biogas, which can be used to power the process with surplus exported to the grid as renewable energy.

The Monadelphous-AnaeCo joint venture initially applies to Australia and New Zealand and the companies have also agreed to explore ways to collaborate on construction projects using the DiCOM system in other markets.

The agreement includes projects constructed for the Palisade Regional Infrastructure Fund (PRIF). AnaeCo has an alliance with PRIF for project equity investment.

The first project scheduled for the joint venture is expansion of an AWT facility for the Western Metropolitan Regional Council (WMRC) at its Shenton Park, WA, waste transfer station.

Commencement of the project, expected to be worth approximately \$35 million and take the facility's annual processing capacity to 55,000 tonnes of municipal solid waste, is subject to project debt finance, council and works approvals.

AnaeCo recently announced its successful completion of performance trials and independent engineer certification for stage 1 of the WMRC facility.

Monadelphous managing director Rob Velletri said the joint venture agreement supported Monadelphous's strategy of diversification.

"This fits with the expansion of our infrastructure business to continue to drive our long term growth," Mr Velletri said.

AnaeCo managing director Tom Rudas said the agreement was an important step in taking DiCOM to a broader market.

"Monadelphous's track record for quality on-time, on-budget construction was what most attracted us," Mr Rudas said.

"In addition their capacity to improve the project delivery for customers through a focus on construction and quality-controlled fabrication will enable us to present DiCOM as a repeatable, replicable product and not just as a unique case-by-case installation."

An estimated 10 million tonnes or 60 per cent of Australia's putrescible organic waste (municipal solid waste plus commercial and industrial waste) is disposed of in landfills each year.

Most Australian states and territories have policies to reduce waste going into landfill to about 30 per cent of total waste generated within 5-10 years. This means approximately 5 million tonnes of additional waste, of the kind which can be treated in DiCOM systems, will be diverted from landfill each year.

AnaeCo is looking to capture at least 10-15 per cent of this market.

FURTHER INFORMATION

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About Monadelphous

Monadelphous Group Limited is a leading Australian engineering group providing services to the resources, energy and infrastructure industry sectors. The Company has a solid track record in the safe and effective delivery of complex and large-scale engineering construction projects and maintenance and industrial services for industry throughout Australia. Monadelphous's capabilities encompass civil, mechanical, structural and electrical disciplines. Although the mining sector has been the major focus of Monadelphous's work, the Company is becoming increasingly diversified with growing involvement in the energy and infrastructure sectors. For more information or to join our free email alerts service visit: www.monadelphous.com.au

About AnaeCo and DiCOM

AnaeCo delivers Alternative Waste Technology (AWT) facilities based on the patented DiCOM[®] bioconversion process. The system incorporates advanced sorting, recycling, anaerobic digestion and aerobic composting to recycle municipal solid waste (MSW) into renewable energy from biogas, agricultural grade compost and recyclables such as steel, aluminium, glass and plastics, thus ensuring maximum diversion from landfill and ensuring social, economic and environmentally sustainable management of MSW. The DiCOM[®] process enables resource recovery intervention closer to source, with enhancement of existing waste transfer stations now a viable waste management option. AnaeCo's experienced team provides design, construction, commissioning, operation and maintenance services for DiCOM[®] AWT facilities, as well as management of all outputs including renewable energy, compost, recyclable materials and non-recyclable residuals. For further information go to www.anaeco.com