



AUSENCO

**AUSENCO LIMITED
SHARE PURCHASE PLAN**

5 March 2008

This is an important document.

If you have any doubts as to what you should do,
please consult your stockbroker, accountant
or other professional adviser.

Ausenco Limited
ACN 114 541 114

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OFFER AT A GLANCE

Key dates

<i>Announcement Date</i>	5 March 2008	Share Purchase Plan is announced to the market
<i>Record Date</i>	7 March 2008 (7.00pm Sydney time)	Date for determining Eligible Shareholders
<i>Opening Date</i>	12 March 2008	Share Purchase Plan opens
<i>Closing Date</i>	4 April 2008	Share Purchase Plan closes at 4.00pm (Sydney time) on this date
<i>Allotment Date</i>	8 April 2008	Shares to be issued under Share Purchase Plan are allotted
<i>Despatch Date</i>	10 April 2008	Confirmation of transaction despatched to shareholders (Allotment Notice)
<i>Quotation Date</i>	14 April 2008	At which time Shares are expected to be traded on ASX

* Dates are indicative only and Ausenco retains the right to vary these dates without advance notice.

Key offer details

<i>Issue Price</i>	\$12.30 per share
<i>Minimum Application Amount</i>	\$1,000 and multiples of \$500 thereafter (minimum 82 shares)
<i>Maximum Application Amount</i>	\$5,000 (406 shares)

Important Notice

These materials do not constitute an offer of securities for sale in any place outside Australia and this offer is only made to eligible Ausenco shareholders as at the Record Date with a Registered Address in Australia.

The Share Purchase Plan may be varied, suspended or terminated by the Board at any time at the Board's absolute discretion without advance notice. Neither the Company nor the Board accepts or assumes any liability to shareholders by reason of variation, suspension or termination of the Plan.

The acquisition of Shares in the Company under the Plan will have different ramifications depending upon the circumstances of each Eligible Shareholder. Eligible Shareholders wanting to participate in the Plan should obtain independent advice in relation to the taxation consequences of an investment under the Plan.

Ausenco Limited reserves the right to refuse any application made, for example, if a cheque is returned unpaid or if the Application Form has not been properly completed or where there are grounds for believing that the applicant is not acting in good faith or if holdings have been split into smaller parcels for the purpose of multiple applications under the Plan. Application Forms received after the Closing Date will not be accepted.

QUESTIONS AND ANSWERS

What is the Share Purchase Plan?

The Share Purchase Plan ('Plan') being offered by Ausenco provides Eligible Shareholders with the opportunity to purchase additional Shares in the Company without incurring brokerage and transaction costs at the same price paid by institutional and sophisticated investors in the placement of 4.6 million shares at \$12.30 per share to raise \$56 million completed on 4 March 2008.

The Plan will be offered under the Plan Rules (see *Annexure A* to this Plan booklet) which contains the terms and conditions, as well as some important definitions.

Shares issued under the Plan will rank equally in every respect with existing issued fully paid Shares and will be eligible to participate in all dividends paid after the date of issue.

Why is Ausenco issuing more Shares?

The Plan is intended to provide existing shareholders with the opportunity to purchase further shares in Ausenco at the same price of \$12.30 per share paid by institutional and sophisticated investors in the placement. The funds raised by this Plan will be used for payment of the purchase price in relation to recent acquisitions announced to ASX and general working capital.

The Directors reserve the right to participate in the SPP.

Am I an Eligible Shareholder?

All Ausenco shareholders as at the Record Date with a registered address in Australia are eligible to participate in the Plan.

The Company is not making this offer to shareholders in countries outside Australia.

Are Eligible Shareholders required to participate in the Plan?

Participation in the Plan is optional for Eligible Shareholders. In the event that an Eligible Shareholder wants to participate in the Plan, it may purchase Shares in

accordance with the Plan Rules up to the Maximum Application Amount.

Before deciding on whether to participate in the Plan, and in particular before completing any application for Shares, you should consider the Company's disclosures of operating and financial performance and, if necessary, consult your financial adviser.

How much can I invest under the Plan?

Shareholders may subscribe for Shares up to the Maximum Application Amount, being \$5,000. The Maximum Application Amount is calculated using the Issue Price so that the number of Shares subscribed for, multiplied by the Issue Price, must not exceed \$5,000.

Applications must be for at least the Minimum Application Amount of \$1,000 and in multiples of \$500 thereafter.

What is the Issue Price?

The Issue Price is \$12.30 per share.

This represents a discount of 3.9% to the average VWAP market price of the Shares for the 5 trading days prior to 5 March 2008.

The Issue Price will not change during the offer period.

What risks are associated with investing under the Plan?

The market price for the Company's Shares may change between the Opening Date and the Allotment Date, but the Issue Price will not change during this period. If the market price of Shares falls below the Issue Price you may be financially disadvantaged by purchasing Shares under the Plan.

You may choose not to participate in the Plan.

When can I sell Shares purchased under the Plan?

Shares issued under the Plan may be sold or transferred on ASX at any time after quotation. The Quotation Date is expected to be 4 April 2008.

The Company will apply for quotation of all Shares issued under the Plan on the Official

List of the Australian Stock Exchange Limited following the processing of those Applications received from Eligible Shareholders by the Closing Date.

How do I apply for Shares under the Plan?

Eligible Shareholders can subscribe for Shares under the Plan in one of two ways, depending upon whether payment is to be made by cheque or alternatively by BPay.

To pay by cheque:

Eligible Shareholders must complete the personalised Application Form enclosed with this Plan booklet and return it in the stamped addressed envelope provided with a cheque in payment of the Subscription Amount before 4.00pm (Sydney time) on 4 April 2008 to:

The Share Registry – Ausenco Limited
Computershare Investor Services Pty Limited
GPO Box 523
BRISBANE QLD 4001

or deliver it to

The Share Registry - Ausenco Limited
Computershare Investor Services Pty Limited
Level 19, 307 Queen St
BRISBANE QLD 4000

For payment by BPay:

Eligible Shareholders must make payment by BPay following the instructions on the Application Form before 4.00pm (Sydney time) on 4 April 2008.

What is the Subscription Amount?

The Subscription Amount is calculated as the number of Shares applied for multiplied by the Issue Price.

How many Shares will I receive?

Eligible Shareholders will receive the number of Shares applied for up to the Maximum Application Amount, subject to the Company undertaking a Scaleback.

The Company may, in its absolute discretion, undertake a Scaleback, including for the purpose of complying with Listing Rule 7.2, Exception 15. If the Company undertakes a Scaleback, the number of Shares applied for on each Application will be scaled back on a pro-rata basis.

Will the offer be available again?

The Plan is intended to be a one-off offer to Eligible Shareholders, providing them with an opportunity to purchase additional Shares without transaction costs and brokerage. However, the Board retains the right to make similar offers under future Share Purchase Plans.

Contact us

If you have any further queries in relation to the Plan, please contact the Company Secretary on (07) 3112 8200.

Applications must be received before 4.00pm (Sydney time) on 4 April 2008.

ANNEXURE A

Share Purchase Plan Rules

1. DEFINITIONS AND INTERPRETATIONS

1.1 When used in these Rules, the words listed will, except to the extent that the context otherwise requires, have the following meanings:

'Application' means an application for Shares under this Plan;

'Application Form' means a personalised application form pursuant to which Eligible Shareholders may apply for Shares under the Plan;

'ASIC' means the Australian Securities and Investments Commission;

'ASX' means Australian Stock Exchange Limited;

'Ausenco' or **'Company'** means Ausenco Limited ACN 114 541 114.

'Board' means the Board of directors of Ausenco;

'Constitution' means the constitution of Ausenco;

'Eligible Shareholder' means a shareholder in Ausenco as at the Record Date with a Registered Address in Australia;

'Issue Price' means the price at which new Shares will be allotted in accordance with subclause 4.4;

'Official List' means the official list for quotation on ASX;

'Plan Rules' or **'Rules'** means these rules;

'Plan' means the Ausenco Share Purchase Plan;

'Registered Address' means the address of an Eligible Shareholder as shown in the Share Register;

'Scaleback' means a pro-rata reduction in the number of Shares allotted to Eligible Shareholders who lodge an Application. Ausenco has full discretion in deciding whether to Scaleback Applications;

'Share Register' means the register of all shareholders maintained by the Share Registry;

'Share Registry' means Computershare Investor Services Pty Limited Level 19, 307 Queen Street, Brisbane, Queensland 4000 or GPO Box 523, Brisbane, Queensland, 4001; and

'Share' means a fully paid ordinary share in Ausenco.

1.2 Words importing the singular include the plural and vice versa, words importing any gender include other genders and 'person' includes a corporation.

1.3 Headings are for convenience only and do not affect the interpretation.

1.4 Any reference to time shall mean the time in Sydney, Australia.

2. OFFER TIMETABLE

2.1 This offer is dated and taken to be made on 7 March 2008;

2.2 This offer opens on 12 March 2008 ('Opening Date').

2.3 Only those shareholders recorded in the Share Register as at 7.00pm (Sydney time) on 7 March 2008 ('Record Date') with an address in Australia will be eligible to participate in the Plan.

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- 2.4 It is intended that this offer will close at 4.00pm (Sydney time) on 4 April 2008 ('Closing Date'). All Application Forms and payment of the Subscription Amount must be received by the Share Registry before the Closing Date.
- 2.5 It is intended that Shares will be allotted on or about 8 April 2008 ('Allotment Date').
- 2.6 Any Scaleback will be announced on the Allotment Date. Ausenco expects allotment notices (and any refund cheques in payment of any Scaleback amount) will be despatched on or about 10 April 2008 ('Despatch Date').
- 2.7 Ausenco anticipates trading of Shares issued under the Plan on ASX will commence on 14 April 2008 ('Quotation Date').
- 2.8 Ausenco has the discretion to change, at any time, any of these dates, regardless of whether the offer has opened or Applications have been received.

3. PARTICIPATION IN THE PLAN

- 3.1 Participation in the Plan is subject to these Rules. The offer made under this Plan is made only to Eligible Shareholders.
- 3.2 This offer is non-renounceable.
- 3.3 The Board may refuse to accept or may suspend or withdraw any Application if that Application might:
- (a) prejudice the effective operation of the Plan; or
 - (b) give rise to breaches of applicable laws by Ausenco or its officers or by the Participants or their associates,
- and may reject any Application if it has reason to believe that the Participant concerned may not be acting in good faith.
- 3.4 It is the responsibility of each Eligible Shareholder to obtain any necessary approvals to enable them to participate in the Plan.
- 3.5 The Directors are entitled (but not obliged) to refuse an Application where an Eligible Shareholder has, in the opinion of the Directors, split a shareholding, or acquired Shares as part of such a split, in order to attempt to increase the number of Shares that may be allotted under the Plan to that Eligible Shareholder or another person.

4. APPLICATION TO PARTICIPATE

- 4.1 An Eligible Shareholder may apply to Ausenco to participate in the Plan by completing and signing an Application Form and returning it to the Share Registry before the Closing Date or by making payment by BPay before the Closing Date, following the instructions on the Application Form.
- 4.2 Applications must specify the dollar amount for the number of Shares applied for at the Issue Price (being not less than \$1,000 (and multiples of \$500 thereafter) and not more than \$5,000) and be accompanied by a cheque in payment of this amount unless payment is to be made by BPay.
- 4.3 Participation in the Plan may be full or partial (subject to rule 4.2).
- 4.4 Shares issued under the Plan will be issued at the Issue Price and credited as fully paid.
- 4.5 Fractional shares will not be issued. The number of shares issued pursuant to an Application may be subject to rounding in the discretion of the Company or the Share Registry.

5. OPERATION OF THE PLAN

- 5.1 An Eligible Shareholder who elects to participate in the Plan shall be deemed to have:

- (a) confirmed, in relation to all Shares applied for by him or her under the Plan, that he or she does not make the Application for any other person in circumstances which might involve any breach of securities laws of any jurisdiction other than Australia; and
- (b) agreed to be bound by the Company's Constitution in respect of all the Shares issued to the Eligible Shareholder under the Plan.

6. SHARES ISSUED UNDER THE PLAN

- 6.1 Shares issued under the Plan will rank equally in all respects with existing Shares.
- 6.2 Shares issued to Eligible Shareholders under the Plan will be registered on the Share Register.
- 6.3 Ausenco will promptly, following the allotment and issue of Shares under the Plan:
- (a) apply to ASX for admission to the Official List; and
- (b) send an allotment notice in respect thereof to the relevant Shareholder at his or her Registered Address.

7. COST TO PARTICIPANTS

- 7.1 Subject to sub-clause 7.2, no brokerage, commission or other transaction costs will be payable by an Eligible Shareholder in respect of Shares issued under the Plan.
- 7.2 In the event of a change in legislation so that at the date of any allotment or issue stamp duty or any other tax or duty is payable in respect thereof, the amount of such stamp duty or other tax or duty shall be paid by the Eligible Shareholder to whom the Shares are issued and, in respect of each such Share, included in the calculation of the Issue Price.

8. NON-PARTICIPATION

Participation in the Plan is voluntary. It shall be a matter for each Eligible Shareholder to determine whether or not they make an Application for Shares under the Plan.

9. SCALEBACK

- 9.1 Ausenco may, in its absolute discretion, undertake a Scaleback to the extent and in the manner it sees fit, including for the purpose of compliance with ASX Listing Rule 7.2 Exception 15.
- 9.2 If Ausenco undertakes a Scaleback, the difference between the value of the Shares allotted and the number of Shares applied for will be refunded by cheque mailed on the Despatch Date.

10. APPLICATIONS AND NOTICES

- 10.1 Applications and notices for the purposes of the Plan shall be in writing in such form and lodged at such place as Ausenco and the Share Registry may from time to time require.
- 10.2 Applications and notices (other than notices of death, bankruptcy or liquidation) in respect of Shares registered in joint names shall be completed by all registered holders of those Shares who wish to subscribe for Shares.
- 10.3 Applications and notices will take effect on and from the date on which they are received by the Share Registry provided that an application to participate in the Plan is not effective until it has been accepted by the Board.

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- 10.4 The Company has an absolute discretion:
- (a) to accept and treat as valid an Application Form which does not satisfy the provisions of clause 10.1; and
 - (b) to reject and treat as invalid an Application Form where the Board of Directors has determined acceptance of the application form would or might prejudice the effective operation of the Plan or would or might otherwise be contrary to the laws of any country.

10.5 The Company will be under no obligation to correct or amend defective Application Forms on behalf of Shareholders.

11. BOARD'S POWERS IN RELATION TO THE ADMINISTRATION, VARIATION, SUSPENSION OR TERMINATION OF THE PLAN

11.1 The Plan will be administered by the Board of Directors which has the power to:

- (a) determine appropriate procedures for administration and implementation of the Plan consistent with the Plan Rules and to settle any difficulty which may arise generally or in a particular case, in regard to the Plan as the Board of Directors thinks fit and its determination will bind all shareholders and other persons to whom the determination relates;
- (b) resolve conclusively all questions of fact or interpretation in connection with the Plan; and
- (c) delegate to any one or more persons for such period and on such conditions as it may determine, the exercise of its powers or discretions arising under the Plan, but not including any powers under clause 9.4.

11.2 The Company and its officers and employees will not be held responsible or liable for any error or omission which occurs in the administration of the Plan.

11.3 The Board may vary administrative procedures to be followed in respect of the implementation of the Plan. The procedures may be varied at any time by the Board having regard to ASX or ASIC requirements.

11.4 The Board may:

- (a) at any time modify, vary or amend the Plan;
- (b) suspend the operation of the Plan from time to time for any period; or
- (c) terminate the Plan at any time without any need for giving advance notice to shareholders.

12. TAXATION

Ausenco makes no representations or warranties in respect of, and accepts no responsibility for, the liability of Eligible Shareholders to pay income tax in respect of any issue of Shares, payment or other transaction pursuant to this Plan.