

Australian Securities Exchange
Company Announcements Office
10th Floor
20 Bond St
SYDNEY NSW 2000

26th September 2008

Via E - lodgement

Dear Sir

Re: \$50m award of contracts – Abesque & Cimeco

The Company's wholly owned subsidiaries continue to perform strongly with recent orders confirming the directors' previous announcements that revenue this year will grow considerably over and above the 2007/8 financial year.

Subject to completing final contract documentation, Abesque Engineering has been awarded a \$25m contract to manage and construct the concentration plant for Lynas Corporation (Lynas) at its Mt Weld Rare Earths site. The award of this project to Abesque was confirmed by Lynas after "a robust selection process was undertaken by Lynas to select Abesque including assessment of the experience and capabilities of the tenderer's key project people, the proposed construction schedule, demonstrated relevant experience and the available capacity of the tenderer".

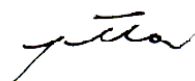
Cimeco has commenced the new financial year with a positive outlook on construction activity in the disciplines and markets in which it operates. Having just completed a record year, Cimeco is also pleased to announce the award of two contracts totaling \$25m to the company's SMP (structural, mechanical, piping) and concrete divisions.

HWE Mining has awarded Cimeco the contract to supply the Tunnel Load Out Vault and Tunnel Floor for the Mesa A Mine Development Project. This award is subject to approval by Rio Tinto Iron Ore and the successful finalisation of the Contract Agreement. Completion of the works and demobilisation from site is scheduled for first quarter next year.

For the NewGen Neerabup Partnership (comprising ERM Neerabup Pty Ltd and BBP Neerabup Power Pty Ltd), Cimeco has been advised of contract award for the construction and installation of a gas inlet facility for the Neerabup Gas Fired Power Station. The project is being managed on behalf of the Partnership by Westnet Energy (a division of Alinta Asset Management Pty Ltd). It is a multidiscipline project which includes all earthworks, civil works, piping and mechanical works and electrical and instrumentation work associated with the inlet facilities. The facilities are inclusive of compressor installation. The project is due to commence on site in October 2008 and is due for completion in April 2009.

In an environment of uncertain capital markets, the Company is challenged by the contradiction of strong market conditions for the services it provides and the need to resource the group with sufficient working capital. It is in this regard that the directors are confident in the group's ability to continue expanding.

Yours sincerely



Peter Hutchinson
Managing Director