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SYDNEY NSW 2000

*By ASX Online*

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## **DECMIL AUSTRALIA AWARDED FORTESCUE METALS CONTRACT**

Please find attached an announcement relating to the award of a contract to Decmil Australia by Fortescue Metals Group Limited (ASX: FMG).

Yours faithfully,  
PALADIO GROUP LIMITED

Dennis O'Neill  
**Chairman**

## **DECMIL AUSTRALIA AWARDED FORTESCUE METALS CONTRACT**

Further to Paladio Group Limited's general meeting held yesterday morning during which approval was gained for the acquisition of Decmil Australia Pty Ltd, the Board of Paladio is pleased to announce that Decmil Australia has been awarded the Rail Workshops facility at Port Hedland for Fortescue Metals Group Limited (FMG).

The value of this contract is \$17 million and work will commence immediately and is expected to be completed in approximately 6 months' time.

Following the acquisition of Decmil by Paladio, work in hand across Paladio's operating subsidiaries scheduled for completion in the 2007/08 financial year will stand at approximately \$80 million (including the above-named FMG project). In addition, tenders worth \$110 million have been submitted and are currently under evaluation by our various clients. There are also tenders under preparation worth a further \$130 million. This unprecedented level of activity across the Paladio Group puts it in a strong position leading into the 2007/08 financial year, and reinforces the Board's earlier forecast of \$180 million revenue and \$12 million EBIT.

Based on the tender activity and level of enquires from our various clients, the resources and infrastructure sectors is likely to remain buoyant in the foreseeable future.

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*For more information about this announcement or Paladio Group Limited generally, please contact:*

*Mr. Dick Wright, Managing Director, or Mr. Len Troncone, Chief Financial Officer, on 08 9262 9999*