

2007 : A YEAR IN REVIEW - A MESSAGE FROM THE MANAGING DIRECTOR



2007 was a very successful year for Austrian Energy & Environment (Australia), with the company being awarded several significant orders and achieving important milestones in projects around the world.

New Projects -

Early in 2007 AE&E(AU) was awarded the MOC Cracker Project in the Thailand Petrochemical industry, comprising 3 large steam boilers and high-pressure feed-water systems. Soon after followed the award of the full turnkey multi-unit combined cycle 140 MWe power project at Condamine in Queensland.



SUCCESSFUL MECHANICAL COMPLETION
400 TPH GAS AND OIL FIRED BOILER,
SEMBCORP, JURONG ISLAND SINGAPORE

Contracts -

On the contracts side, AE&E(AU) is pleased to have reached several key milestones in 2007, such as the mechanical completion of the Sembcorp Boiler Project, which was completed in record time. Hot commissioning begins in early 2008.

The Prony Energies Project in New Caledonia, successfully reached first fires in the boiler in October 2007. First fires on coal was achieved in November 2007 with full load firing on coal expected early in 2008.

2007 also saw the successful completions of the following projects; The NPC Combined Cycle Power project in Thailand, Sotramon Mauritius project and Thai Oil project, Thailand.



2007 WAS A VERY SUCCESSFUL YEAR FOR OUR CURRENT CONTRACTS
TOP LEFT - NPC III COGENERATION THAILAND; TOP RIGHT - THAI OIL HRSG
BOTTOM - SAVANNAH COAL & BAGASSE FIRED POWER PLANT, MAURITIUS

The Future -

The start of 2008 has been an extremely busy period for the AE&E group, and the outlook for the upcoming year is extremely positive. We will continue to expand our capabilities in 2008, introducing new processes and technologies, and continue our ongoing research and development efforts in the areas of thermal power generation and environmental engineering.

Mr Tony Sheehan
Managing Director

AE&E ACQUIRES CHINESE BOILER MANUFACTURER

The Austrian Energy & Environment Group, has signed an agreement to acquire a 90% joint venture holding in Deltak Power Equipment China Co. Ltd. (previously Nanjing Boiler Works), expanding its strong strategic position in the Asia-Pacific market.

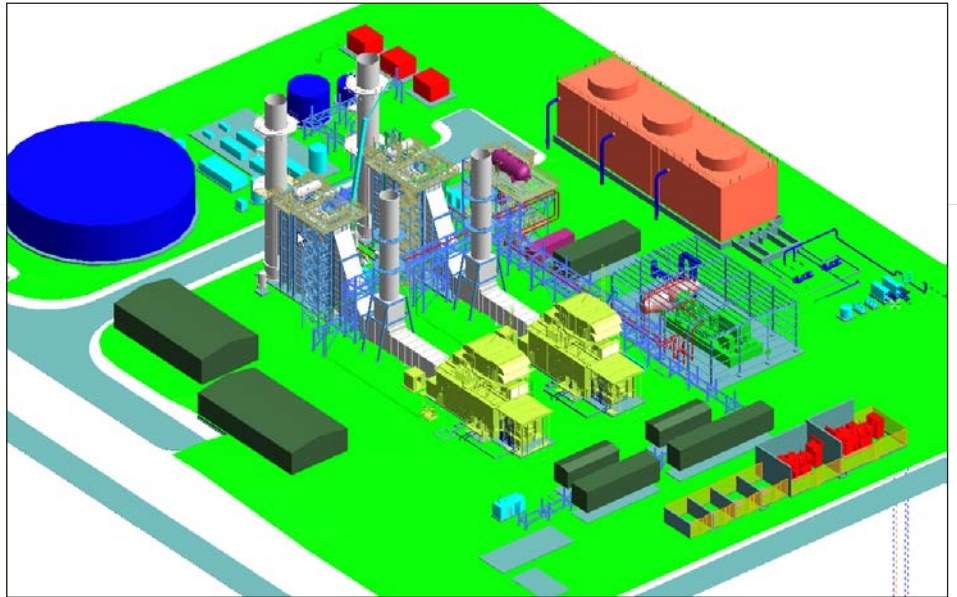
Deltak China is headquartered in Nanjing, China, and produces industrial and waste heat boilers. This acquisition further strengthens AE&E's position in the Asia-Pacific region, and will provide additional manufacturing resources to the group.

PLANT ENGINEERING COMPANY LENTJES JOINS THE AE&E GROUP

In late December 2007, the AE&E Group completed the acquisition of German plant engineering company Lentjes. Lentjes, based in Ratingen, Germany, designs, delivers and assembles turnkey plants, focusing on processes, technologies and components for the industrial use of energy from fossil fuels and of regenerative energy from biomass and waste. Completing this acquisition provides AE&E with the additional capacity required for further expansion of power station construction, and paves the way for entry into new markets.

VISIT OUR TEAM AT THE
2008 ASSCT SUGAR CONFERENCE
29TH APRIL - 2ND MAY TOWNSVILLE
ENTERTAINMENT & CONVENTION CENTRE

CONDAMINE POWER STATION - WORK BEGINS



CONDAMINE COMBINED CYCLE POWER PLANT 3D DRAWING

Site works on the 140MW Combined Cycle Condamine Power Station project has begun, after an official 'SOD' turning ceremony was held, marking the start of construction for the project. The ceremony was attended by representatives from both AE&E, Queensland Gas Company and local and indigenous community members.

The first stage of the Condamine Power Station project is scheduled to be completed in early 2009, where it will begin producing electricity for the National Electricity Market. Murilla Shire Mayor Roderick Gilmour said at the ceremony "This power station will not only support the coal seam methane gas industry, but with an abundance of land, water and a good transport link, it will help make Miles almost irresistible to industry."



LEFT TO RIGHT - AE&E'S TONY SHEEHAN, BARUNGAM GROUP REPRESENTATIVE DEIDRE DAYLIGHT, QGC'S JOANNE MACNEIL AND SHIRE MAYOR RODERICK GILMOUR

CONDAMINE - TECHNICAL DETAILS

PLANT TYPE - Combined Cycle Power Plant
FUEL - Coal Seam Gas
GAS TURBINES - 2 x Siemens SGT-800 Gas Turbines
STEAM TURBINE - Siemens SST-400 Steam Turbine
BOILERS - 2 x Single Pressure fired natural circulation heat recovery steam generators
OUTPUT - 140MWe

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