



WorleyParsons

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ASX Release

WORLEYPARSONS LIMITED

(ASX: WOR)

WorleyParsons converts EPC Contract for Oil Sands Project

On December 3, 2010, WorleyParsons announced the award of the contract for the engineering, procurement, fabrication and construction (EPC) of the field facilities at Husky's Sunrise Energy Project. The Sunrise steam assisted gravity drainage (SAGD) plant site is located northeast of Fort McMurray in Alberta, Canada. The project is scheduled for first oil in 2014 and will be capable of producing 60,000 barrels per day of bitumen.

A critical milestone of the project was the completion of the 90 percent model review and the approval of conversion to lump sum compensation which includes a number of scope modifications, additions and allowances. This milestone was met on December 8, 2011.

WorleyParsons' total revenue from the project is now expected to be CAD 355 million of which CAD 288 million relates to services still to be performed. The initial announcement on December 3, 2010, disclosed estimated revenue to WorleyParsons from the contract of CAD 250 million.

WorleyParsonsCord, the construction group for WorleyParsons in Canada, is responsible for execution of the project scope that includes the engineering, procurement, modularization and construction of eight SAGD well pads, gathering lines and underground pipelines comprising the field facilities portion of the project.

WorleyParsons is performing engineering and procurement in Calgary. Modularization work will take place at the WorleyParsonsCord Blackfalds module assembly facility and on-site construction is scheduled to be completed by mid-2013.

John Grill, Chief Executive Officer of WorleyParsons said: "WorleyParsons is pleased to expand our relationship with Husky on the Sunrise Energy Project. We are confident that our integrated EPC project delivery model combined with strong construction performance will lead to the successful delivery of this project".

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