

For Immediate Release

April 9, 2002

ATCO Structures Awarded \$40 Million Goro Nickel Project

Calgary, Alberta – The Australian subsidiary of ATCO Structures announced today that they have been awarded the \$40 million (CDN) contract to design, manufacture and install the accommodation facility for the Goro Nickel mining project in New Caledonia. The mine and process plant will be owned and operated by Goro Nickel, a subsidiary of Inco Ltd., with the construction of the project managed by a joint venture between Bechtel, Technip and Hatch.

This facility will accommodate 2,500 workers and include accommodation, dining and recreation facilities. The modular buildings will be manufactured in Brisbane, Australia, transported by sea to New Caledonia, and installed by local contractors. Manufacturing and shipping will commence immediately with entire camp installation completed by September 2002.

“The product is an innovative combination of modular buildings and 'knockdown' units, allowing for efficient transport and ease of assembly onsite,” said Walter Kmet, President and Chief Executive Officer, ATCO Structures Inc. “We are excited to be a part of this massive project and to expand our global experience to New Caledonia.”

Goro Nickel is a \$2.1 billion (CDN) project, expected to begin the low cost production of nickel in late 2004. The fully integrated mining and processing facilities for the project are expected to have an annual production capacity of 54,000 tonnes of nickel and 5,400 tonnes of cobalt.

ATCO Structures Inc., part of the ATCO Group of Companies, has manufactured, sold and leased modular buildings since 1947, and supplied shelter products to over 100 countries around the world.

The ATCO Group is engaged in electric power generation, transmission and distribution; natural gas gathering, processing, transmission, storage and distribution; modular workforce housing; noise abatement; technical services, and facilities management.

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This news release is also available at the ATCO Structures website at:
www.atcostructures.com.