

For Immediate Release

January 26, 2004

Tecno Fast ATCO S.A. Awarded \$15 Million Veladero Mining Project

Calgary, Alberta - ATCO Structures Inc. of Calgary announced today its joint venture company Tecno Fast ATCO S.A. has been awarded a \$15.5 million (CDN) contract to manufacture transport and install a permanent accommodation facility for the Veladero project in Argentina by April 2004.

The mine and process plant will be owned and operated by Minera Argentina Gold S.A. (MAGSA) a subsidiary of Barrick Gold, with the construction of the project managed by SNC Lavalin International Inc.

This hotel-style complex will accommodate over 550 mine operation personnel and include dormitories, offices, kitchen / dining and recreation facilities. The modular buildings will be manufactured in Santiago, Chile, transported by land to the remote Veladero District in San Juan, Argentina and local contractors will be used for the installation. Manufacturing and shipping will commence immediately with the entire facility installed by April 2004. The contract also includes the supply of site services.

"This facility is designed to withstand harsh and unique conditions on site, which include minus 25 degree Celsius weather, three meter snowdrifts and altitudes as high as 4,100 meters above sea level." said Harry Klukas, president, ATCO Structures Inc. "Projects like this reinforce Tecno Fast ATCO S.A.'s ability to consistently manage logistical challenges and supply comfortable living accommodations in the most remote locations and extreme climates throughout South America."

Tecno Fast ATCO S.A. joint venture, formed in 1995, caters to the South American market and has successfully completed the manufacturing and installation of pioneer, construction and permanent camps for more than 20,000 personnel combined at Collahuasi, Los Pelambres, Escondida and Codelco mines in Chile as well as the Antamina copper-zinc project in Peru.

ATCO Structures Inc., part of the ATCO Group of Companies, has manufactured, sold and leased workforce housing and modular buildings since 1947 in more than 100 countries. 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.

ATCO Structures website can be accessed at www.atcostructures.com.

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