



MEDIA RELEASE

April 08, 2005

## BASSGAS STATUS UPDATE

Clough Limited has previously released progress statements to advise the status on the BassGas project.

The BassGas Joint Venture has today drawn down \$7 million of the remaining \$19.3 million Clough provided bond.

The BassGas Joint Venture has stated that this is a response to "...more construction defects and further increases in the cost of rectification."

Clough was granted RFSU (Ready For Start Up) certification on the 16th December 2004. Origin has managed the site since that time.

Origin Energy Resources Limited is the BassGas project operator (32.5%), in joint venture with AWE Petroleum Pty Ltd (30.0%), CalEnergy (Australia) Limited (20%), Wandoo Petroleum Pty Ltd (12.5%) and Origin Energy Northwest Limited (5%).

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Clough is one of Australia's largest multi-disciplinary engineering and construction groups. Clough operates globally in industry sectors such as onshore and offshore oil and gas, petrochemicals, minerals, infrastructure and property and has a significant capability in project management and engineering.

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