



MEDIA RELEASE
June 24th, 2005

BASSGAS STATUS UPDATE

The BassGas Joint Venture yesterday drew down the remaining AU\$12 million of the last Clough provided performance bond.

Following this action, by Origin, there are no outstanding Clough provided bond monies held by Origin relating to the BassGas project. Clough Limited notified the market on 8th April 2005 of an adjustment to the year-end result, which recognised the potential for this bond to be called. No further provision is required at this stage.

Clough remains resolute in its position on BassGas and looks forward to the completion of the arbitration process currently underway.

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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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