



MEDIA RELEASE
July 20, 2005

GREATER GORGON DEVELOPMENT FLOWS DOWNSTREAM TO KELLOGG JOINT VENTURE - GORGON

Clough Limited (**ASX:CLO**) and its joint venture partners, collectively known as Kellogg Joint Venture – Gorgon, has signed the Front End Engineering and Design contract and option for Engineering, Procurement and Construction Management contract for the Greater Gorgon Downstream LNG Project.

The downstream portion of the Greater Gorgon Development will involve the establishment of two 5 million tonnes per annum LNG (Liquefied Natural Gas) trains and associated process equipment on Barrow Island. The process system will receive hydrocarbons from the Greater Gorgon field and produce LNG for export, with the ability for domestic gas to be fed into the existing mainland distribution network.

As part of this contract the Kellogg Joint Venture – Gorgon will perform all Front End Engineering and Design activities relating to the downstream portion of the project.

David Singleton, CEO and Managing Director of Clough Limited said; “It is great for Clough as a West Australian company to be involved in a world class project in our own back yard, delivering an environmentally friendly source of energy to an expanding global market. We look forward to working with our joint venture partners and Chevron and its partners to deliver the project safely on time and with maximum benefit to all involved project stakeholders.”

Upon final investment decision, which is expected mid 2006, the Engineering, Procurement and Construction Management contract and subsequent construction phase will commence with project start up scheduled for 2010.

The Kellogg Joint Venture - Gorgon comprises of Kellogg Brown and Root (30%), Clough (20%), JGC (30%) and Hatch (20%).

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

If you wish to obtain notification of future Clough Limited press releases, please forward e-mail details to press.releases@clough.com.au

The Greater Gorgon Development is being pursued by an unincorporated joint venture consisting of three international energy companies: Chevron Corporation, Shell and ExxonMobil (the Gorgon Venture). Chevron Corporation, with a 50 per cent interest, is the operator of the Gorgon development on behalf of the Gorgon Venture, and is leading the marketing and development of Gorgon area gas. Shell and Exxon Mobil each hold a 25 per cent interest. Chevron Corporation is also the operator of the Barrow Island oil operation.

Website: www.gorgon.com.au