



ASX/MEDIA RELEASE

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Clough G1 interim injunction - update

Engineering and construction company Clough Limited (ASX:CLO) advises shareholders of a decision handed-down in the Federal Court of Australia today, in which ONGC's application for dismissal of an interim injunction obtained by Clough Engineering Limited was allowed.

The injunction relates to the G1 project and prohibited encashment of performance guarantee bonds amounting to US\$21.5 million. A stay of the judge's decision has been granted until February 2008 to allow CEL an opportunity to seek leave to appeal to the Full Bench of the Federal Court and providing Clough time to review the judgement and fully consider the grounds for appeal. In the meantime, the injunction prohibiting ONGC from calling on Clough's bank guarantees remains in force.

The Company maintains its previous guidance on this matter. No change in the accounting position is required; further the Company commits to continue with the rigorous pursuit of its rights under the contract as it continues to seek a negotiated settlement with ONGC.

Ends

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About Clough

Clough is an Australian based multidisciplinary engineering, construction and asset support contractor. The Company operates in Australia and South East Asia in industry sectors that include offshore and onshore oil and gas, minerals, water and related infrastructure. Clough has significant capability in project management, engineering, supply chain management, fabrication, construction, commissioning, and operations and maintenance.

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