



ASX/MEDIA RELEASE

12 June 2007

Clough G1 injunction extended

Engineering and construction company Clough Limited (ASX:CLO) today advised of further court action preventing ONGC from cashing bonds on the G1 contract.

As announced previously, ONGC called on Clough's bank guarantees last week when it terminated the G1 contract with the company. In response, Clough successfully obtained an injunction in the Federal Court to prevent ONGC from cashing the bonds and the Federal Court today extended the injunction until 19 June 2007.

ONGC did not attend the hearing, however the court considered an application by the banks to remove the injunction. The banks informed the court that they had received notice from ONGC that unless they took action to remove the injunction, then ONGC would commence legal proceedings against them in India. The Court reserved its decision on their application and will deliver its judgement before the injunction expires next week.

The company is currently meeting with ONGC in India and will again remind them that a resolution of the current dispute is in the best interests of both parties.

Clough remains committed to achieving a settlement with ONGC to allow them to progress the project in a timely manner and to allow Clough to concentrate on its refocused Oil & Gas business in South East Asia.

Ends

For further information, please contact:

John Cooper, CEO +61 8 9281 9407
Iwona Polski, Manager Corporate Affairs +618 9281 9401/0400 707 592

About Clough

Clough is one of Australia's largest multi-disciplinary engineering, construction and asset management groups. The Company operates globally in industry sectors including onshore and offshore oil and gas, petrochemicals, minerals, infrastructure and property. Clough has significant capability in project management, engineering services, construction, installation, commissioning, operations and maintenance.

www.clough.com.au