



ASX/MEDIA RELEASE

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Clough provides BassGas update

Engineering and construction company Clough Limited (ASX:CLO) today announced that the Arbitration Phase 1 ruling in respect of the BassGas project dispute was received by Clough and Origin Energy on Friday evening 1st June 2007 and that the parties have agreed to meet for discussions.

Having reviewed the details of the Phase 1 award, the Clough Board has concluded that no amendment is currently required to previous advice given to shareholders as to the dispute's likely impact on Clough's financial position.

Ends

For further information, please contact:

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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