



ASX/MEDIA RELEASE

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DEVELOPMENT ON BASSGAS ARBITRATION

Clough has received from Origin and its joint venture partners, an updated claim which was anticipated in accordance with the arbitration process. The quantum of this claim is approximately \$250 million. As noted in the 31 December 2006 financial statements, Origin and its joint venture partners had previously raised a claim of approximately \$90 million against which Clough had counterclaimed for approximately \$93 million. The Directors believe that Origin's revised claim does not require any amendment to the recently released Interim Financial Report for the half year ended 31 December 2006.

The arbitrator's award is anticipated in the first half of 2007 and Clough remains committed to vigorously pursuing its case in the arbitration.

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.

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