

ASX/MEDIA RELEASE

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Termination of Contract by PTTEP Australasia

Engineering and construction company Clough Limited (ASX:CLO) advises that PTTEP Australasia has terminated for convenience its contract for the installation of the balance of the offshore facilities at the Montara Field as a result of the turn of events over the last few days.

The drill rig, the West Atlas and the wellhead platform topsides, installed by Clough's Java Constructor on 7th August, have suffered significant damage in the fire.

Since the incident on 21st August, the Java Constructor has been on standby, latterly in Singapore and the contract will now be closed out in accordance with the termination provisions.

On final settlement with PTTEP Clough does not expect any adverse affect on half year or full year earnings.

John Smith, Clough's Chief Executive Officer said "This has been a very unfortunate episode for our industry and we are relieved to see the well back under control. We have offered our services to both PTTEP and Seadrill to assist with the remedial work and will continue to work constructively for the best possible outcome".

Ends

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About Clough

Clough delivers an integrated Engineering, Procurement and Construction service to projects in the oil and gas, mineral and infrastructure sectors in Australia and across South East Asia. The Group's services range from concept development through design, construction, installation, commissioning, operations and maintenance.

We deploy a first class suite of integrated management systems and are committed to the concept of zero harm and the wellbeing of our people and to the sustainability of the environment and communities in which we work.

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