

21 December 2009

Clough Curtain JV receive funding release for PNG LNG

Engineering and construction company Clough Limited (ASX:CLO) today announced that, as a result of the Final Investment Decision to proceed with the PNG LNG Project, funding has been released to allow the Clough Curtain Joint Venture to proceed with executing the full scope for the Upstream Infrastructure contract awarded on 1 May 2009.

Total value of work to be performed by CCJV will be approximately AU\$650M.

The PNG LNG Project is an integrated development that includes gas production and processing facilities, onshore and offshore pipelines and liquefaction facilities. Participating interests are affiliates of Exxon Mobil Corporation (including Esso Highlands Limited as operator, 33.2 percent), Oil Search Limited (29.0 percent), Independent Public Business Corporation (PNG Government, 16.6 percent), Santos Limited (13.5 percent), Nippon Oil Exploration (4.7 percent), Mineral Resources Development Company (PNG landowners, 2.8 percent) and Petromin PNG Holdings Limited (0.2 percent).

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.