

ON LINE TRANSMISSION

TO: Australian Stock Exchange
ATT: Company Announcements Office
FROM: D F Hendry
Finance Director
Abigroup Limited

DATE: July 21, 2003

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Please find attached a Statement to be released to the Media today

Regards,

D F HENDRY

Attach



Media Statement

21 July 2003

Abigroup awarded fourth consecutive contract on Craigieburn Bypass Project

Leading Australian construction company, Abigroup Limited, has been awarded a \$101 million design and construct contract for the fourth stage of the Craigieburn Bypass project in Melbourne's northern suburbs. This follows the company's success in securing the first three stages of the project.

This contract is the final stage of the Craigieburn Bypass link taking the total value of work awarded to Abigroup on the project to approximately \$200 million.

The fourth stage of Craigieburn Bypass extends from north of Harvest Home Lane to north of Mount Ridley Road. Significant features of this contract include 8.5 km of freeway; environmental issues associated with fauna and flora protection and interface with the main Melbourne-Sydney railway.

The Craigieburn Bypass has been designated as a National Highway and will improve access to Victoria's north and north-east, and beyond to New South Wales and Queensland. It will provide a vital freight link to major regional trading centres and export markets, and will also give residents an alternative to the heavily congested Hume Freeway.

When completed, motorists can expect to save up to 30 minutes between Craigieburn and the Metropolitan Ring Road during peak hour and avoid 10 sets of traffic lights. The Craigieburn Bypass is expected to bring almost \$1 billion of economic benefits to Victoria in travel-time savings, reduced vehicle operating costs and fewer traffic accidents.

Abigroup Chief Executive, Mr John Cassidy said, "Our work on the first three contracts of the Craigieburn Bypass have produced excellent results and we look forward to delivering this project to the satisfaction of all stakeholders. Abigroup is an Australian leader in the delivery of complex infrastructure projects in a competitive and sensitive environment and we are committed to achieving outstanding results for all our clients and shareholders."

Construction is expected to commence in September 2003 and is due for completion in July 2005.

ENDS

**For further information please contact Sarah Harding,
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