



MEDIA RELEASE – FOR IMMEDIATE RELEASE

AusGroup wins A\$26 million contract for Offshore Gas Platform

- Exclusive agreement with European group
- Work part of a Western Australia Project

SINGAPORE – 4 April 2007 – SGX Sesdaq-listed AusGroup Limited (“AGL” or “AusGroup” or “the Group”), an energy and resources specialist, continued the strong growth in their Australian operations, receiving a binding letter of intent into a contract worth approximately A\$26-28 million. Work will commence immediately and is scheduled for completion by FY2008.

In an agreement with an unnamed customer, which is one of Europe's biggest oilfield service companies by market capitalisation, AusGroup will undertake work for the procurement, fabrication and loadout of an unmanned wellhead platform. The work on the gas platform includes the jacket, the topside modules and the piles. This subsea platform will be connected to an onshore gas plant. The gas extracted will be transported via an 18” subsea pipeline 108 km long.

This work is part of a project initiated by the Australian government to develop the gas fields in the waters near Western Australia and Northern Territory borders. The wellhead platform will be located in 52 meters of water approximately 245 km southwest of Darwin.

Commented Mr Stuart Kenny, Managing Director of AusGroup, “Against the strong competition, we have been working tirelessly for the past 6 months to bid and secure the

project. We are delighted to participate in this project. This contract win is an affirmation of our capabilities as well as our relationships with the major oil & gas players.”

The Initial Public Offering of **AusGroup Limited** was sponsored by Westcomb Capital Pte. Ltd.

--The End--

ABOUT AUSGROUP LIMITED

AusGroup Limited is a Sesdaq-listed energy & resources specialist. It is primarily based in Australia, where it is a dominant player in the supply of total engineering solutions, which includes fabrication, mechanical installations and maintenance. Being involved in the building, maintaining and upgrading of infrastructure, plant and equipment used in the extraction and processing of energy & resources, AusGroup is well positioned to benefit from the increasing capital investments in these industries. Through its acquisition of Cactus Engineering, AusGroup has established a presence in Singapore, which will be used as a platform to more regional growth.

For more information please visit our website at: www.ausclad.com.au

ABOUT CACTUS ENGINEERING

Incorporated in Singapore on 1st September 1990, Cactus is an engineering machining and fabrication specialist in the oil and gas exploration and extraction industry, such as machining, fabrication, repair and services including design and engineering of drilling spools, wellhead equipment, protective frames, etc

Cactus services major oilfield equipment manufacturing companies in the region, including Vetco Gray, FMC Technologies, Cooper Cameron, National Oilwell and Baker Oil Tools.

For more information, please visit www.cactus.com.sg

Issued for and on behalf of Ausgroup Limited

By Financial PR Pte Ltd

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