



MEDIA RELEASE – FOR IMMEDIATE RELEASE

AusGroup embarks on subsea work in Australia

- AusGroup to supply two 6 slot subsea manifolds
- Leverage on Cactus's expertise

SINGAPORE – 09 Oct 2007 – AusGroup Limited (“AGL” or “AusGroup” or “the Group”), an energy and resources specialist, would like to announce that it has embarked on work related to subsea oil & gas production components in Australia.

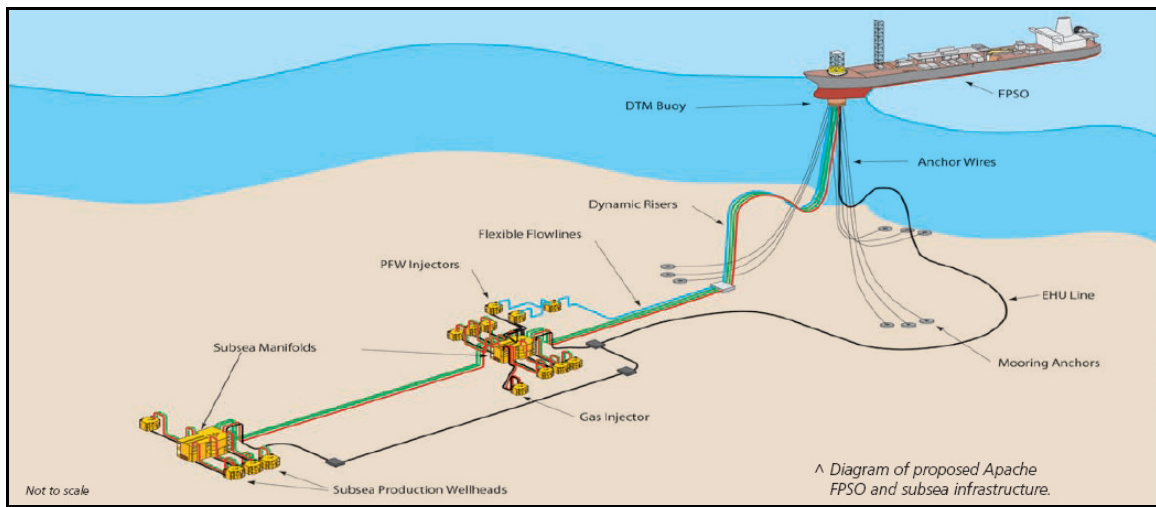
Under the terms of the contract from Cameron, AusGroup will supply two 6 slot subsea manifolds. The work will start immediately and is scheduled for delivery by September 2008.

The two 6-slot manifolds will be used in the Van Gogh project for Apache Energy and its JV partners to develop an oilfield off the coast of Western Australia. The subsea manifolds will be connected to a Floating Production Storage and Offtake vessel (FPSO) and be used to facilitate oil production via the production wellheads on the seabed.

This is the second time AusGroup is embarking on such work in its Australian operations and is a clear example of how the Group is benefiting from its acquisition of Cactus. Cactus specialises in work related to subsea components and currently serves Cameron, a global leader in such equipment.

Mr Stuart Kenny, Managing Director commented, "Cameron has recognized that our subsidiary Cactus's expertise in this field gives the whole Group the ability to take on such projects. This, together with our presence in Australia has opened significant opportunities in an area that is enjoying exponential growth. Going forward, we are hopeful of further such participation in Australia's booming oil field developments."

--The End--



Apache Van Gogh Oil Field Development
Source: Apache Energy Limited
<http://www.apachevangogh.com.au/PDFs/brochure.pdf>

ABOUT AUSGROUP LIMITED

AusGroup Limited is a mainboard-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 CAMERON

Cameron (NYSE:CAM) is a leading provider of flow equipment products, systems and services to worldwide oil, gas and process industries. Leveraging its global manufacturing, sales and service network, Cameron's 10 operating divisions work with drilling contractors, oil & gas producers, pipeline operators, refiners and other process owners to control, direct, adjust, process, measure and compress pressures and flows. The company generates annual bookings in excess of \$4 billion with more than 12,500 employees and is headquartered in Houston, Texas.

For more information please visit <http://www.c-a-m.com/content/dps/index.cfm>

Issued for and on behalf of Ausgroup Limited

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