



MEDIA RELEASE – FOR IMMEDIATE RELEASE

## **AusGroup Upgrades to SGX Main Board**

- Date of commencement of trading on Main Board to be announced in the immediate future

**SINGAPORE – 22 May 2007** – SGX Sesdaq-listed AusGroup Limited (“AGL” or “AusGroup” or “the Group”), an energy and resources specialist, is pleased to announce that the Group has received in-principle approval from the Singapore Exchange Securities Trading Limited (SGX-ST) to upgrade to the SGX Main Board.

The date of commencement of trading on the Main Board will be announced in the immediate future, once it has been confirmed by the Board of Directors.

AusGroup was listed on SESDAQ on 27 April 2005. Full-year revenue for FY2006 was A\$240.0 million while net profit amounted to A\$11.3 million. At the close of trading yesterday, the total market capitalization of the Group stood at S\$685 million.

Mr Stuart Kenny, Managing Director of AusGroup said, “Having previously stated our intention to upgrade to the Main Board, we are pleased that this plan has come to fruition.”

He added, “We are very delighted with this achievement as it marks a significant milestone in our company history. The upgrade to the Main Board will further enhance our profile and expose the company to a broader field of investors and institutions. We would also like to take the opportunity to thank all our shareholders for their strong support.”

--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](http://www.ausclad.com.au)*

**ABOUT CACTUS ENGINEERING**

Incorporated in Singapore on 1<sup>st</sup> 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](http://www.cactus.com.sg)*

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