



## ASX/MEDIA RELEASE

8 March 2011

### **BAM Clough receive LOI for Ichthys Jetty project**

Engineering and construction company Clough Limited (ASX:CLO) today announced that the BAM Clough Joint Venture has received a Letter of Intent (LOI) from JGC Corporation, KBR and Chiyoda Corporation joint venture (JKC JV), for a contract valued at \$370 million. The scope of work involves the design and construction of the Ichthys Product Loading Jetty near Darwin, Northern Territory.

The jetty will be constructed as part of the Ichthys LNG Project being developed in Darwin by INPEX (operator) and Total. The design consists of two separate vessel load-out berths, one for LNG carriers and a second for LPG/Condensate carriers. A Y-shaped approach jetty consisting of a 680m leg connecting to the LNG berth, and a second 630m leg, connecting to the LPG/Condensate berth, provide access from the onshore facility.

Under this LOI, expenditure is limited for BAM Clough to the commencement of engineering, procurement and planning work for the project. Construction activities are scheduled to commence in early 2013 with project completion expected at the end of 2014. At peak the project will employ a workforce of 250.

Clough's Chief Executive Officer Kevin Gallagher said "I am delighted to announce this contract as it is consistent with our strategy to grow our near shore marine business in cooperation with our long term and valued partner BAM.

"This is the third contract Clough has been awarded on the Ichthys LNG project and we are very pleased that JKC JV and INPEX have again put their trust in Clough to deliver this important Australian project. We will work closely with our client and partner to deliver excellent project outcomes".

The Ichthys LNG Project is a joint venture between INPEX (76%, the operator) and Total (24%). Gas from the Ichthys Field, in the Browse Basin approximately 200 kilometres offshore of Western Australia, will undergo preliminary processing offshore to remove water and extract condensate. The gas will then be exported to onshore processing facilities in Darwin via an 889km subsea pipeline. The Ichthys LNG Project is expected to produce 8.4 million tonnes of LNG and 1.6 million tonnes of LPG per annum, along with approximately 100,000 barrels of condensate per day at peak.

BAM Clough Joint Venture is a 50/50 joint venture between BAM International bv and Clough Limited. Established in 1964, the joint venture has successfully delivered 13 major jetty projects for the energy and resources sectors, and is currently working on the PNG LNG Jetty Project for ExxonMobil, in Papua New Guinea.

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### **About Clough**

Established in 1919, Clough delivers an integrated Engineering, Procurement and Construction service to oil and gas and mineral resources projects primarily in Australia and South East Asia. The Group's services range from concept development through design, construction, installation, commissioning, operations and maintenance.

Backed by an experienced management team, over 3,600 personnel and sophisticated project management systems, we are recognised for our commitment to safety, sustainable development and the wellbeing of the people, communities and environments in which we operate.

**[www.clough.com.au](http://www.clough.com.au)**

### **About BAM**

BAM International brings the construction and construction-related services of the Dutch based Royal BAM Group to Africa, Australia, the Middle East and Gulf States, Asia Pacific and the Americas. These services include general building, marine works, infrastructural and industrial projects.

BAM has a long history of bringing innovative solutions to complex situations and of responding to challenging circumstances with great flexibility and high levels of quality and safety.

**[www.bam.eu](http://www.bam.eu)**