



ASX ANNOUNCEMENT

TAG AWARDED INPEX ICHTHYS CONTRACT

Sydney – 25 September 2012 – Tag Pacific Limited (ASX: TAG) is pleased to announce that its subsidiary MPower has been awarded a contract for the world-class Inpex Ichthys gas project in the Browse Basin off the north-west coast of Western Australia.

MPower was awarded the contract by Samsung Heavy Industries against strong international competition. MPower will design, construct and commission an emergency power system with a value of up to approximately \$10 million.

MPower is set to become a wholly owned subsidiary of Tag by the end of this month after Tag shareholders endorsed an 'Integration Proposal' for Tag to move from 59% to 100% ownership of MPower.

Tag's CEO Nathan Wise said: "The contract win validates MPower's strategy to target projects in the oil & gas sector and reaffirms MPower's reputation as a tier 1 provider of emergency power systems."

MPower has developed considerable expertise in the oil & gas sector having recently successfully completed an emergency power system for the Woodside NR2 project and a temporary power station for Chevron's Gorgon LNG project.

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