

29 August 2016

Commercial settlement of Ichthys SMP claims up to 31 May 2016

Sydney: UGL Limited (ASX: UGL) today confirmed that the UGL-Kentz Joint Venture has formally executed an agreement with JKC Australia LNG Pty Ltd which settles the Joint Venture's claims on the Ichthys SMP project up to 31 May 2016. The commercial settlement arrangements entered into today are consistent with the cash flow and provision guidance previously provided on the Ichthys projects on 22 August 2016.

ENDS

FOR FURTHER INFORMATION CONTACT:

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