



**13 December 2007**

**LAMPRELL PLC**  
("Lamprell" or the "Company")

**ANNOUNCES \$175.9 MILLION NEW CONTRACT AWARD**

Lamprell (symbol: LAM), a leading provider of specialist engineering services to the international oil & gas industry, is pleased to announce the award of a significant contract from Scorpion Rigs Ltd., a subsidiary of Scorpion Offshore Ltd. (collectively "Scorpion") for the construction of a LeTourneau Super 116E jackup drilling rig with a value of US\$175.9 million for delivery at the end of 2009.

**New build jackup drilling rig contract**

This contract is for the construction and delivery of a completely outfitted and equipped, LeTourneau designed, self-elevating Mobile Offshore Drilling Platform of a Super 116E (Enhanced) Class design ("the Unit"). The Unit consists of a triangular hull and three 477 foot truss type legs, each with an electro-mechanical rack and pinion elevating system, which will allow drilling in depths of up to 350 feet of water.

The Unit's primary operating capabilities will include accommodation for a minimum of 105 personnel, a 70 foot cantilever reach with +/- 15 feet of transverse skidding for the drill floor and a rated drilling depth of 30,000 feet.

The contract is a lumpsum turnkey contract that covers all aspects of the project execution. It is expected that the Unit will be delivered at the end of 2009.

The award of this contract is the result of the exercise of the first of the four options that Scorpion was granted in July 2007 for the construction of these units.

This is the second contract between Lamprell and Scorpion for a LeTourneau designed drilling rig and represents a significant increase in the order book.

**Commenting on this contract award Chairman and Chief Executive Officer, Peter Whitbread, said:**

*"We are delighted to continue working with a drilling contractor of the stature of Scorpion in building up their state-of-the-art fleet of ultra-premium jackup drilling rigs. With our continuing reputation for delivering projects on schedule together with our high standards of quality and safety, we are confident that Lamprell will continue to meet and exceed the expectations of our clients.*

*We are also pleased that this major award further extends our growing order book which reinforces our confidence that Lamprell will experience significant growth in its business in 2008 and beyond."*

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Notes to editors

- Lamprell, based in the UAE, has played an increasingly prominent role in the development of the offshore industry in the Arabian Gulf for over 30 years, in later years providing specialised services to the offshore oil and gas industry.
- Lamprell's two primary facilities are in Port Khalid, in the Emirate of Sharjah, and in the Jebel Ali Free Zone, in the Emirate of Dubai, both of which are in the UAE.
- The principal markets in which Lamprell operates, and the principal services it provides, are:
  - Upgrade and refurbishment of offshore jackup rigs;
  - New build construction for the offshore oil and gas sector, including Floating Production, Storage and Offloading systems and other offshore and onshore structures; and
  - Oilfield engineering services, including the upgrade and refurbishment of land rigs.
- Lamprell has grown strongly over the last three years, driven by buoyant conditions in the oil and gas industry and the increase in capacity with the opening of its facility in the Jebel Ali Free Zone in 2002.