



6 May 2008

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

**LAMPRELL ANNOUNCES DEEP WATER QUAY SIDE FACILITY IN THAILAND
AND \$26 MILLION OF CONTRACT AWARDS**

Lamprell (ticker: LAM), a leading provider of specialist engineering services to the international oil & gas industry, is pleased to announce that it has signed a lease for a drilling rig upgrade and refurbishment facility in Thailand and to provide the following update on contracts secured in March and April 2008.

Deep water quay side facility in Thailand

Lamprell is very pleased to announce that it has signed an initial 5 year lease for a 46,950m² facility with 158 meters of exclusive deep water quay side in Sattahip, Thailand. The Company believes this expansion provides an excellent opportunity to transfer the skills and reputation Lamprell has built over many years, through its operations in the United Arab Emirates, to a region which offers a significant fleet of jackup drilling rigs owned by predominantly the same group of clients that operate in the Middle East. The Company will commence the enhancement of the facilities shortly and anticipates executing the first revenue generating project in the 4th quarter of 2008, with full operations expected to commence in 2009.

Jackup drilling rig upgrade and refurbishment contracts

Lamprell is also pleased to announce that during March and April 2008, contracts were secured from several clients to undertake eight jackup upgrade and refurbishment projects. These projects, to be undertaken for Maersk Contractors, Aban Pte Ltd., Rowan Companies Inc., Diamond Offshore Drilling Ltd., Transocean Offshore International Ventures Ltd., Transocean Mediterranean and Red Sea Drilling Ltd. and Hercules Offshore Middle East Ltd., will be executed at Lamprell's Sharjah and Hamriyah facilities. The combined initial contract value is \$25.8 million, with the final account value conservatively forecast to be between \$50 million and \$55 million, as significant work scope growth is anticipated on several of the projects.

Commenting on the announcement, Chief Executive Officer, Peter Whitbread, said:

"We are delighted to announce Lamprell's next stage of organic growth, having secured a new rig upgrade and refurbishment facility in Thailand which we expect to develop throughout 2008 and which has the potential to deliver substantial revenues from 2009 onwards. We are also pleased to announce these recent contract wins with both existing and new clients and we believe this reflects our strong reputation for quality and service. Although the initial contract value is \$25.8 million, we expect the final account value to be more than double this once the final scopes of work are completed."

- Ends -

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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 four 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.