



16 June 2008

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

**ANNOUNCES \$186 MILLION NEW CONTRACT AWARD**

Lamprell (ticker: 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 Riginvest G.P. ("Riginvest") for the construction of a LeTourneau Super 116E jackup drilling rig with a value of US\$186 million for delivery in June 2010.

Riginvest is exercising the contract option which was novated to them by Scorpion Rigs Ltd, a subsidiary of Scorpion Offshore Ltd. (collectively "Scorpion"). This is the second option of the four options that Scorpion was granted in July 2007 for the construction of these units.

This contract with Riginvest 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.

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

*"We are delighted that Riginvest has taken up Scorpion's second option for the construction of a LeTourneau Super 116E jackup drilling rig. This is Lamprell's largest contract to date, reflecting our strong reputation for quality and service, and further extends our growing order book."*

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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 three primary facilities are in Port Khalid and Hamriyah Free Zone, in the Emirate of Sharjah, and in the Jebel Ali Free Zone, in the Emirate of Dubai, all 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;
  - Engineering, procurement and construction of jackup rigs, liftboats and related equipment;
  - 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.