



24 June 2008

LAMPRELL PLC
(“Lamprell” or the “Company”)

LAMPRELL ANNOUNCES \$204.5 MILLION 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 contract from BassDrill Limited (“BassDrill”), with a value of \$204.5 million.

The contract is for the construction of two self erecting tender assist drilling units, each vessel complete with living accommodation and a modular mast equipment package. Under the contract, construction of the first unit is confirmed with work on the second unit conditional upon BassDrill raising the finance to fund the construction of the unit.

The award is a lump sum turnkey contract covering all aspects of the project execution. It is expected that the first unit will be delivered to BassDrill in September 2009, with the second unit scheduled for delivery in 2010.

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

“We are delighted to announce this news which represents the largest single contract awarded to Lamprell to date. This is a significant step in the planned growth of the Company as we seek to diversify our core offering and we see large scale engineering, procurement and construction of drilling and rig related equipment as a key component in our future growth strategy. With this recent award we now see our order book at an all time high, with forward visibility well into 2010.”

- Ends -

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Notes to editors

- Lamprell, based in the United Arab Emirates, 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 United Arab Emirates.
- 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 drilling related equipment;
 - New build construction for the offshore oil and gas industry, including Floating Production, Storage and Offloading systems and other offshore and onshore structures; and
 - Oilfield engineering services, including the upgrade, refurbishment and new building of land rigs.