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

LAMPRELL ANNOUNCES US\$ 320.4 MILLION 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 received two significant new contract awards from Fred Olsen Windcarrier AS ("Windcarrier"), which in aggregate total US\$ 320.4 million.

Each Engineering, Procurement & Construction contract award from Windcarrier is for the design, construction and delivery of a Gusto MSC NG-9000 design self elevating and self propelled offshore wind turbine installation vessel. Both vessels will be constructed at Lamprell's Jebel Ali facility and will be delivered in Q2 and Q3 of 2012.

The design weight of each class leading and state of the art jackup vessel exceeds 14,000 tonnes. The vessels are equipped with dynamic positioning, high speed jacking systems, an 800Te crane and a rotary propulsion system that allows the vessels to sail at a speed of 12 knots. Each unit includes accommodation for 80 personnel and has a payload capacity in excess of 5000Te.

In addition to these contracts for two units Lamprell and Windcarrier have executed an option agreement for two further vessels. The exercise periods for these units are 12 months and 18 months respectively.

Commenting on the contract awards Nigel McCue, Chief Executive Officer, Lamprell said:

"We are pleased to be announcing today's contract win with Fred Olsen and delighted to be contracting with a company with such an internationally recognised reputation within the energy industry.

We believe that the offshore wind sector provides Lamprell with a unique opportunity to utilise its high-level engineering skills in a new and fast-growing sector, where there is currently a lack of installation vessel capacity. Our contract with Windcarrier not only re-affirms our reputation for delivery of projects on time, on budget and to a very high standard but it also endorses our strategic goal of becoming the fabricator of choice in the offshore windfarm installation vessels market."

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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 the 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 drilling 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, refurbishment and new building of land rigs.