



28 December 2011

**LAMPRELL PLC
("Lamprell")**

SALE OF HULL 108

Lamprell (ticker: LAM), a leading provider of specialist engineering services to the international offshore and onshore oil & gas and renewables industries, is pleased to announce that it has received a contract award from Compañía Perforadora Mexico S.A.P.I. DE C.V. ("PEMSA"), a subsidiary of Grupo Mexico, for the construction and delivery of Hull 108, a completely outfitted and equipped, Friede & Goldman designed, Super M2 self-elevating Mobile Offshore Drilling Platform.

The rig is designed to operate in water depths of up to 300 feet and will have a rated drilling depth of 30,000 feet. Hull 108 was under construction by Maritime Industrial Services Co. Ltd. Inc. ("MIS") at the time of its acquisition by Lamprell in July 2011. Lamprell will complete the fabrication of the jackup rig in its Sharjah yard, with delivery scheduled for the 30th June 2012. Upon delivery of the rig, Lamprell will repay a portion of the debt raised for the purposes of the MIS acquisition.

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

"We are delighted to be announcing today's contract win with PEMSA, a highly valued new client for the Lamprell group. The Gulf of Mexico represents an exciting market for Lamprell and we look forward to working with Pemsa on the successful delivery of this rig."

-ends-

Enquiries:

Lamprell plc

Jonathan Silver, Chairman
Nigel McCue, Chief Executive Officer
Jonathan Cooper, Chief Financial Officer

+44 (0) 207 920 2347

M:Communications, London

Patrick d'Ancona
Andrew Benbow

+44 (0) 207 920 2347

+44 (0) 207 920 2344

Notes to editors

Lamprell, based in the UAE, has played a prominent role in the development of the offshore industry in the Arabian Gulf for over 30 years, and is the regional market leader in the rig market, providing specialised services to the on and offshore oil and gas industry.

- Lamprell employs over 11,000 people across six facilities, with primary facilities in Hamriyah, Sharjah, and Jebel Ali, all of which are in the UAE, and in Saudi Arabia.

- The principal markets in which Lamprell operates, and the principal services it provides, are:
 - Engineering, procurement and construction of jackup rigs, liftboats and drilling related equipment;
 - 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;
 - Onshore fabrication and downstream process facilities, and
 - Oilfield engineering services, including the upgrade, refurbishment and new building of land rigs.