



BRISBANE SHIP CONSTRUCTIONS PTY LTD

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PROJECT SUMMARY – THAMES CLIPPERS

The BSC Marine Group, builders of the first eight CityCats for Brisbane, has recently completed construction of six (6) x 38 metre low wash passenger ferries for operation on the Thames River in London. The last two of these vessels shall be loaded onto a large transport ship tomorrow to complete this major export order for our industry.

BSC, as builder, teamed with designer AimTek Ltd headed by Don Fry to deliver this project. The vessels are ultra low wash ferries with a passenger capacity of 220.

This has been a landmark project;

for Brisbane - it showcases our industry capability on the international stage by completing a project on time and on budget within a timeframe which few thought was possible; and

for the city of London - the impact of this project on the Thames is already very visible with the first four vessels delivered now in operation. These boats are doing for the Thames what the CityCats have done for the Brisbane river. Even now (before receipt of the last two boats) our client has established a regular east / west service from Waterloo (Houses of Parliament); with regular stops through to Canary Wharf; Greenwich; and the O2 (formerly known as the Millenium Dome). The vessels' currently operate from 5am to midnight on a daily basis and beyond this when Events at the O2 demand.

Michael Hollis, Managing Director of BSC, said he "was proud of the company's participation in a landmark high profile project bound to change the face and character of London's Thames river as did the CityCat project change the face and character of the Brisbane river back in 1996."

Thames Clippers, the operators of the vessels, is owned by AEG Europe; one of the world's leading sports and entertainment presenters. AEG, a wholly owned subsidiary of the Anschutz Company, also owns the O2 Entertainment Arena in Greenwich (formerly known as the Millenium Dome).

The AimTek CRE River Runner® 200 MKIIB design provides a high level of comfort for VIP guests and commuter travellers alike.

The ambience of the internal cabin is created by a spacious layout and seating for 158 passenger in leather trimmed seating complemented by extensive large panel

side and front windows and overhead glass panels port and starboard, luxury 100% wool carpet, a luxury stainless steel commercial grade kiosk area, wireless internet, and reverse cycle air conditioning throughout. With an operational speed of 27knots the vessels provide the fast, efficient service the River Thames has long needed.

Mr Hollis advised that the project was awarded "after an international tendering and search process. BSC was successful against international shipyards of the highest calibre. The project called for six (6) x 38m highly specified catamaran ferries to be delivered in 12 months; and was a timeframe few Yards thought feasible.

To place the size of this project in perspective, it is the equivalent - in scaled displacement and surface area to the concurrent building of more than twelve (12) Brisbane CityCats in a 12 month period.

After signing a contract in October 2006, the project kicked off in November 2006 with us receiving the first deliveries of over 200 tonnes of aluminium plate and extrusion."

The vessels are in full Class to Lloyd's Register Classification. The interior fitout specification was to the highest commercial standard and includes:

- spacious leather trimmed Beurteaux seating
- 100% wool carpet and luxury bulkhead finishes
- drop down 42" LCD panel plus two 26" LCD screens connected to the vessels' PA and entertainment systems.
- commercial grade stainless steel galley / kiosk complete with under counter commercial stainless steel four door fridge
- 2 x MTU 720Kw main engines
- 1 x 72kw genset
- water-cooled reverse cycle Marine Air air conditioning and heating inclusive of 100% redundancy
- vacuum toilet and sullage system (including all washbasins and galley sinks)
- an advanced coalescer fuel cleaning system
- advanced monitoring and alarm systems
- advanced electro-hydraulic steering system
- Freeman weathertight doors
- extensive structural fire protection; thermal insulation and acoustic insulation to the highest of standards.

Michael acknowledged that "it was difficult for some to conceive that a company on the other side of the world could succeed in the winning the delivery to London of such a landmark project."

He advised that the factors which contributing to BSC's success were "our previous track record in delivering multiple build projects on time and on budget with consistent quality and the demonstration of our proprietary project management systems and methods which would allow it to project manage such a project."

As to the AimTek design selection, this decision had been made prior to our involvement as it had been well proven in service by Thames Clippers with an earlier "first of breed" having being built and delivered by NQEA in 2001.

Michael advised that "the completion of this 6 vessel build project within 12 months is a remarkable achievement by any measure and for its success required the coordination and timely supply of materials and equipment by suppliers from every continent; the concurrent construction of six vessels in three of Brisbane's largest waterfront boatbuilding facilities (two in Hemmant and one in Bulimba); the galvanising of all of the skills of our local industry and beyond; and the precision project management over two shifts seven days per week.

The first four of these vessels departed Brisbane in July 2007 and commenced full operational service in London in September with excellent results."

Meteor Clipper and Aurora Clipper are vessels five and six of the current order, these vessels having been built at BSC's Bulimba yard and due for loading onto their transport ship on 1st December for a scheduled introduction to service on the Thames in late January 2008.

A further two sistership vessels are under consideration by AEG.

Authorised for media release:

BRISBANE SHIP CONSTRUCTIONS PTY LTD

A handwritten signature in blue ink that reads "Michael Hollis". The signature is written in a cursive, flowing style.

Michael J. Hollis

Managing Director