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### ASX/Media Release

Shares of leading Australian specialist engineering services provider, Sedgman Limited, will today be quoted on the Australian Stock Exchange following successful completion of its \$40 million fully underwritten Initial Public Offering (IPO).

Opportunities for Sedgman remain plentiful, with the Brisbane-based company recently signing a new contract with New Acland Coal Pty Ltd, a subsidiary of New Hope Corporation Limited. Under this contract, Sedgman will design and construct a 350 tonnes per hour capacity Coal Handling and Preparation Plant (CHPP) to support the Stage 2 expansion of Queensland's New Acland open-cut mine. The new facility will boost capacity at the New Acland Colliery from 2.5 million tonnes to an estimated 4.0 million tonnes per annum.

This project was included as a 'high probability project' in Sedgman's prospectus issued on 26 April 2006.

Sedgman expects to continue its exceptional track record of growth driven by existing contracts, the forecast expansion of capacity through new coal mine developments in Australia (brownfields and greenfields) and the refurbishment of existing infrastructure.

With almost half the \$40 million Offer proceeds dedicated to working capital, a public listing will enable Sedgman to progress the company's project pipeline both within Australia and abroad. Sedgman also plans to continue its active pursuit of long-term operating contracts, providing both a stable and diverse source of recurring revenue.

"The availability of additional working capital will enable Sedgman to confidently pursue a number of business development opportunities" Sedgman's Managing Director, Peter Hay said.

"With the engineering services market forecast to continue its robust trend propelled by new coal developments, capacity upgrades and the refurbishment of existing facilities, Sedgman will be in an ideal position to maximise its market position on all levels" said Mr Hay.

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