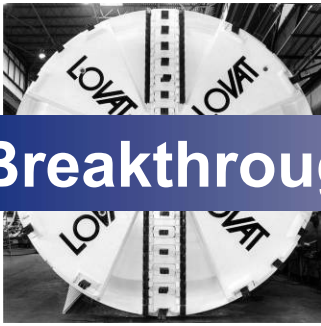


Supply of TBM to Thies Pty. – City West Cable Tunnel, Sydney, Australia



After signing a contract with LOVAT in mid 2007, Contractor Thies Pty. will soon take delivery of a LOVAT RMP147SE 22001 Tunnel Boring Machine (TBM). Having recently completed an extensive refurbishment at LOVAT's newly opened facilities in the Iberian peninsula, the TBM is currently en route to Sydney, Australia, for use in the construction of the City West Cable Tunnel.

The 3.7 meter diameter, Single Shield Rock TBM will bore the 1,560 meter long tunnel from the Marry Ann St. shaft to the City North Substation. The tunnel will be located within the Hawkesbury Sandstone, which consists of sandstone beds with interbedded siltstone, mudstone and shale. A number of near vertical fault zones have been identified in the project area. One of them, the GPO Fault Zone, is expected to intersect the proposed alignment.

Upon arrival at the job site, the TBM will be assembled and tested under the supervision of LOVAT technicians. Tunnel excavation is expected to commence early in the new year.