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**SHAWCOR LTD.
(TSX: SCL.A, SCL.B)**

PRESS RELEASE

SHAWCOR ANNOUNCES CONTRACT TO PROVIDE PIPE COATING SERVICES FOR THE WOODSIDE PLUTO LNG PROJECT IN WESTERN AUSTRALIA

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced that its subsidiary, Bredero Shaw (Singapore) Pte Ltd., has received a contract with a total value of over US\$85 million to provide anti-corrosion, flow assurance, concrete weight and internal flow efficiency pipeline coatings for the Woodside Pluto LNG Project. The pipe will be coated at Bredero Shaw's coating facilities in the Far East and in Orkanger, Norway with the work beginning in 2008 and continuing through the end of 2009.

The coating scope entails 180 kilometers of 36" pipe connecting Woodside's Pluto field in Western Australia's Carnarvon basin to Woodside's LNG facility on the Burrup Peninsula, 55 kilometers of 20 inch insulated flow lines supplying gas to a shallow water production platform and 180 kilometers of 6 inch pipe to provide mono-ethylene glycol which will be used as a hydrate inhibitor in the offshore gas production pipelines.

The Pluto LNG Project is operated by Woodside, Australia's largest publicly traded oil and gas exploration and production company.

Bredero Shaw has provided pipeline coatings for oil and gas projects from facilities in the Far East for over 20 years. With recent investments at its Kuantan, Malaysia facility and Batam, Indonesia facility, Bredero Shaw continues to serve the needs of the growing Far East and international pipeline markets including Australia.

ShawCor Ltd. is an energy services company specializing in products and services for the pipeline and pipe services and the petrochemical and industrial segments of the oil and gas industry. The company operates through six divisions with over sixty manufacturing and service facilities located around the world.

Bredero Shaw, ShawCor's largest division, is the global leader in pipe coating solutions. The division provides specialized coating systems and related services for corrosion protection, insulation and weight coating applications on land and marine pipelines including highly engineered corrosion and insulation systems for deepwater applications.

This news release contains forward-looking information within the meaning of applicable securities laws. Words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "predict",

“estimate” and similar terminology are used to identify forward-looking information. This forward-looking information is based on assumptions, estimates and analysis made in light of the company’s experience and its perception of trends, current conditions and expected developments, as well as other factors that are believed by the company to be reasonable and relevant in the circumstances. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from those predicted, expressed or implied by the forward-looking information. The risks and uncertainties include, among other things, changes in global economic activity and changes in energy supply and demand which impact on the level of drilling activity and pipeline construction; political, economic and other risks arising from international operations; compliance with environmental, trade and other laws; liability claims; fluctuations in foreign exchange rates and fluctuations in raw material prices, as well as other risks and uncertainties that are more fully described in the company’s current Annual Information Form, annual and quarterly reports and in other reports and filings made with securities regulatory authorities and available at www.sedar.com.

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