

November 22, 2011

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

PRESS RELEASE

**SHAWCOR SECURES A SECOND PIPE COATING CONTRACT
FOR THE WHEATSTONE PROJECT**

ShawCor Ltd. (TSX: SCL.A, SCL.B) today announced its pipecoating division, Bredero Shaw, has received a second contract from Chevron Australia Pty. Ltd. to provide pipeline coatings and related products and services for the flowlines on the Wheatstone Project. This contract is in addition to the previously announced contract to supply coatings on the gas supply trunkline for the Wheatstone Project. The combined value of the two contracts will exceed US\$170 million. The insulated flowlines will transport production from the gas fields, which are located offshore North West Australia, to the Wheatstone platform. The gas supply trunkline will transport the produced gas from the Wheatstone platform to the Wheatstone LNG facility that will be located at Ashburton North in Western Australia. The contracts will be executed at Bredero Shaw's facilities in Kabil, Indonesia; Kuantan, Malaysia and Orkanger, Norway. The Kabil and Kuantan facilities are technology-based, full service coating plants that were built specifically to process large, complex projects in the Asia Pacific region. The Orkanger facility is a specialized coating plant established to provide high efficiency thermal insulation systems that meet the performance standards required for onshore and offshore insulated pipelines.

The contracts involve coating approximately 300 km of 10" to 44" diameter pipe that will be protected with fusion bonded epoxy or three layer anticorrosion coatings, Thermotite® polypropylene insulation coating, SureFlo™ internal coating and HeviCote® concrete weight coating. In addition Bredero Shaw has also received a contract for anode procurement and installation as well as custom coating. Work will commence during the second quarter of 2012.

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 seven divisions with over seventy manufacturing and service facilities located around the world.

Bredero Shaw, ShawCor's largest division, is the global leader in pipe coating solutions and employs approximately 4,000 permanent and contract personnel located at offices and facilities in fifteen countries. 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” or similar terminology are used to identify forward-looking information. This forward looking information is based on assumptions, estimates, and analysis made in the 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 Annual Information Form, annual and quarterly reports and other reports and filings made with securities regulatory authorities and available at www.sedar.com.

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