

Official Magazine of the International Association of Drilling Contractors

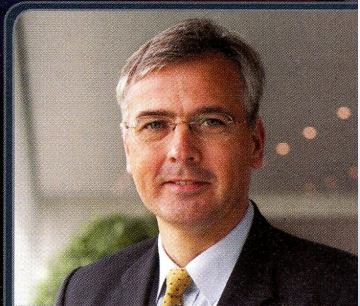
DRILLING

C O N T R A C T O R

NOV
DEC
2008

2009 GLOBAL OUTLOOK

Looking ahead at
commodity pricing trends,
offshore rig markets,
anti-corruption practices



CHAIRMAN PROFILE

'09 IADC leader, Claus Hemmingsen, speaks out

OTHER HIGHLIGHTS

- Fracturing and stimulation
- Image can be everything: Industry works to correct public misperceptions

ALL DRILLING, ALL COMPLETIONS, ALL THE TIME

New Noble drillship set for delivery in 2011

NOBLE CORP HAS announced the construction of a new dynamically positioned, ultra-deepwater, harsh-environment Globetrotter-class drillship with South Korea's STX Heavy Industries Co and Dutch-based design and construction firm Huisman Equipment.

The drillship will be built on a fixed-price basis in two phases. Following construction of the hull and installation of the propulsion system by STX at its Dalian, China, facility, the to-be-named drillship will sail under its own power to The Netherlands, where Huisman will complete the installation and commissioning of the topside equipment.

The delivered cost of the drillship is estimated to be \$585 million, with delivery scheduled for the second half of 2011. Noble also has secured priced options for three additional Globetrotter drillships.

The drillship will be capable of drilling to a vertical depth of 40,000 ft and will feature DP-3 station-keeping ability, 18,000 tons of variable deck load, and quarters for 180 personnel. "This project is confirmation of our view of the continuing strength of the current cycle. Deepwater dynamics remain robust, and we see unsatisfied demand for ultra-deepwater rigs extending out into 2012," said Noble chairman, president and CEO David W Williams.

Aban Abraham drillship upgraded, completes seatrials and set to drill offshore Ghana

THE ABAN ABRAHAM drillship has completed seatrials after undergoing major upgrades at Singapore's Sembawang Shipyard and is expected to begin drilling offshore Ghana during Q4 2008. The Pelican-class vessel, owned by Aban Offshore, can drill in water depths up to 6,600 ft.

Upgrades included widening of the beam by adding sponsons to compensate for additional weight and to provide sufficient buoyancy. Capacities for riser tensioning, riser storage, riser handling and mud storage have subsequently increased.

Vanco Ghana and partner Lukoil Overseas Ghana have already completed contractual arrangements for the Aban Abraham to drill the Dzata-1 well, which will be the first exploration test on the Cape Three Points deepwater block, offshore Ghana. Cape Three Points Deep Water Ghana block encompasses 1.25 million acres in water depths ranging from 200 m to 3,000 m in the Tano Basin. "Vanco and Lukoil have been working for more than a year to secure the Aban Abraham drilling slot to drill this exciting prospect," said Vanco president Gene Van Dyke.



The Aban Abraham underwent major upgrades and has now completed seatrials. It is heading to offshore Africa to drill on the Cape Three Points deepwater block.



Latshaw Drilling's Rig #15 begins work in East Texas

LATSHAW DRILLING'S 2,000-HP Rig #15 (above) recently began work in East Texas on a three-year contract. It is the 12th new rig the company has put out in the last two years, with a total of 13 in service in East and West Texas, the Barnett Shale and Oklahoma. Latshaw Drilling also is building six new rigs, all with 500-ton AC top drives and skidding capabilities for multi-well pad drilling. These are already contracted for three years to work in East Texas/north Louisiana and southeast Oklahoma. Latshaw Drilling assembles and rigs up all of its own rigs in its Tulsa, Okla., yard, the company said.

KCA DEUTAG to support operations on tender assist

KCA DEUTAG HAS been awarded a US\$30 million contract by Global Tender Barges to support a drilling contract from Petronas Carigali for the operation and management of the Alligator tender assist rig. The four-year contract with a one-year extension is scheduled to begin in Q3 2009, following the refurbishment of the rig on completion of its contract with Chevron in Angola at the end of 2008.

"We see the management of mobile offshore drilling units, such as tender assist rigs, as a significant growth opportunity," said Holger Temmen, KCA DEUTAG CEO.