DRILLINGCONTRACTOR



CONTRACTOR NEWS

Transocean drills in 10,000 ft of water



The Discoverer Seven Seas set the water depth record in more than 10,000 ft of water in the Gulf of Mexico for ChevronTexaco.

Development Driller II awarded 3-year contract

GlobalSantaFe was awarded a three-year contract by BP for the semisub-mersible Development Driller II to drill an estimated 20 wells on the operator's Atlantic project in the Gulf of Mexico. The contract is valued at an estimated \$200 million and is expected to begin on July 1, 2005.

Transocean's drillship Discoverer Deep Seas, working for ChevronTexaco in the Gulf of Mexico, set a world water depth record by spudding a well in 10,011 ft of water. The well in Alaminos Canyon Block 951 is the first time in the history of offshore drilling that a rig has drilled in more than 10,000 ft of water. Transocean also held the previous water depth record, also set in the Gulf of Mexico, with its drillship Discoverer Spirit in 9,727 ft of water while working for Unocal in October 2001.

The Discoverer Deep Seas and its sister drillships, Discoverer Spirit and Discoverer Enterprise, incorporate and use Transocean's patented dual-activity technology.

Unit closes acquisition

Unit Corporation completed the acquisition of Tulsa, OK-based Serdrilco Inc and its subsidiary Service Drilling Southwest LLC in Borger, Texas, for \$35 million cash. Terms include an earn-out provision providing the sellers with one-half of the cash flow in excess of \$10 million for each of the next three years. The company owned 12 land rigs, 12 trucks and a district office and equipment yard near Borger.



Two Ocean Baroness crew members prepare to release one of the Loggerhead Sea Turtles back into the water.

Diamond Offshore rescues sea turtles

The crane operator of Diamond Offshore's Ocean Baroness working in the South China Sea spotted a fishing net floating by the rig and noticed that two turtles were tangled in the netting. Another crane operator lowered the stinger and caught the net, which was brought aboard the rig and the turtles were untangled. Shortly after their rescue, they were lowered one at a time along with two crew members in the personnel basket and released into the sea. Helping with the rescue were Russ Beach, Safety Representative, Eric Seyfried, Assistant Driller, and Eric Tisdale, Crane Operator.

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