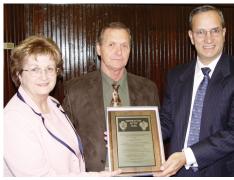
Ray and Ann Brazzel named Contractor of the Year

RAY AND ANN BRAZZEL were named 2004 Contractor of the Year during IADC's Spring Membership Conference in Dallas. Sponsored by Reed Hycalog and IADC, the annual award was established in 1988 to recognize an individual drilling contractor's outstanding lifetime achievements in technical innovation, safety and economic efficiency within the drilling industry.

Ray and Ann have owned Bandera Drilling Company for nearly 30 years. They have been active members and participants in IADC for the past 25 years. Ray is company President and has served in various positions within IADC including IADC Secretary-Treasurer and IADC Regional Vice President for the Central US Region, which encompasses a major portion of the associations' membership. Additionally, he took an active leadership role as a member of IADC's policy-making Executive Committee. Ray was also founder of the

IADC West Central Texas Chapter. He has served on several panels and has been a noted speaker at IADC conferences.



Ann and Ray Brazzel accept the 2004 Contractor of the Year award from Cody Scace, Vice President, Sales & Marketing for ReedHycalog (right).

Ann is Bandera's Vice President with administrative and accounting responsibilities. She has an elementary education degree from the University of Texas at Austin and taught in the Austin Independent School District for seven years before starting her oilfield career.

Ray and Ann and their employees are committed to providing safety and innovation. The company replaced spinning chains on all six of its rigs about three years ago, and now all are equipped with Kelly and pipe spinners as well as slips. Bandera supports IADC safety initiatives such as providing new employees with IADC RIG PASS-accredited safety orientation training.

"Over the years I've seen a lot of people get this award," Mr Brazzel said, "and they always thank their spouses.

"So I want to say that without me, Ann would never have gotten this honor," he joked.

"I think he's the greatest guy ever," she said.