



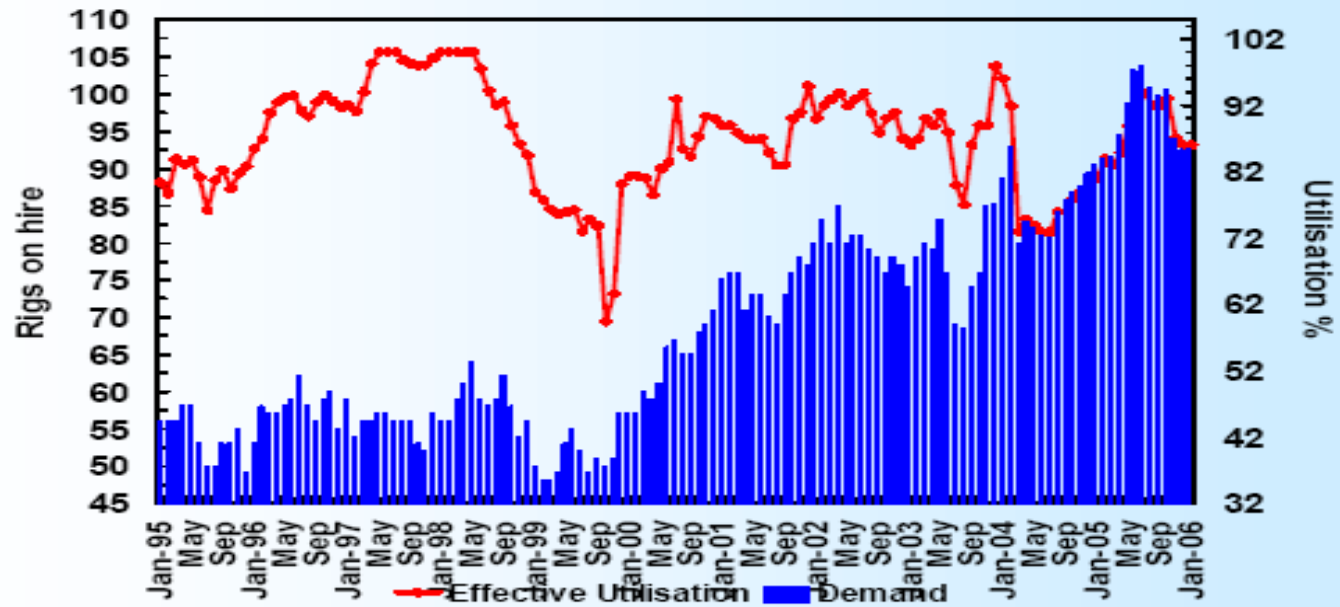
DRILL WELL – 10 March 2005

Deepwater Drilling Market Overview

Larry Schilhab – Sr Marketing Advisor

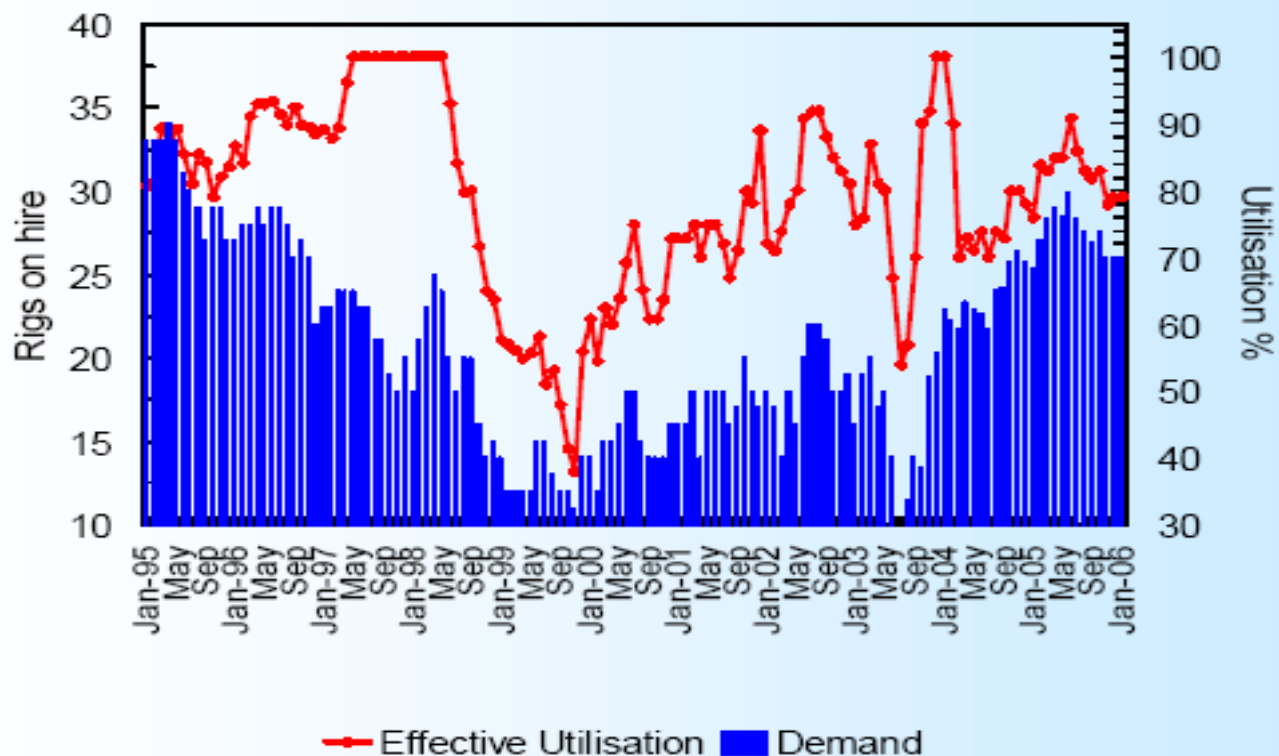
Petrodata International Rig Report

International Floaters Demand v Utilisation



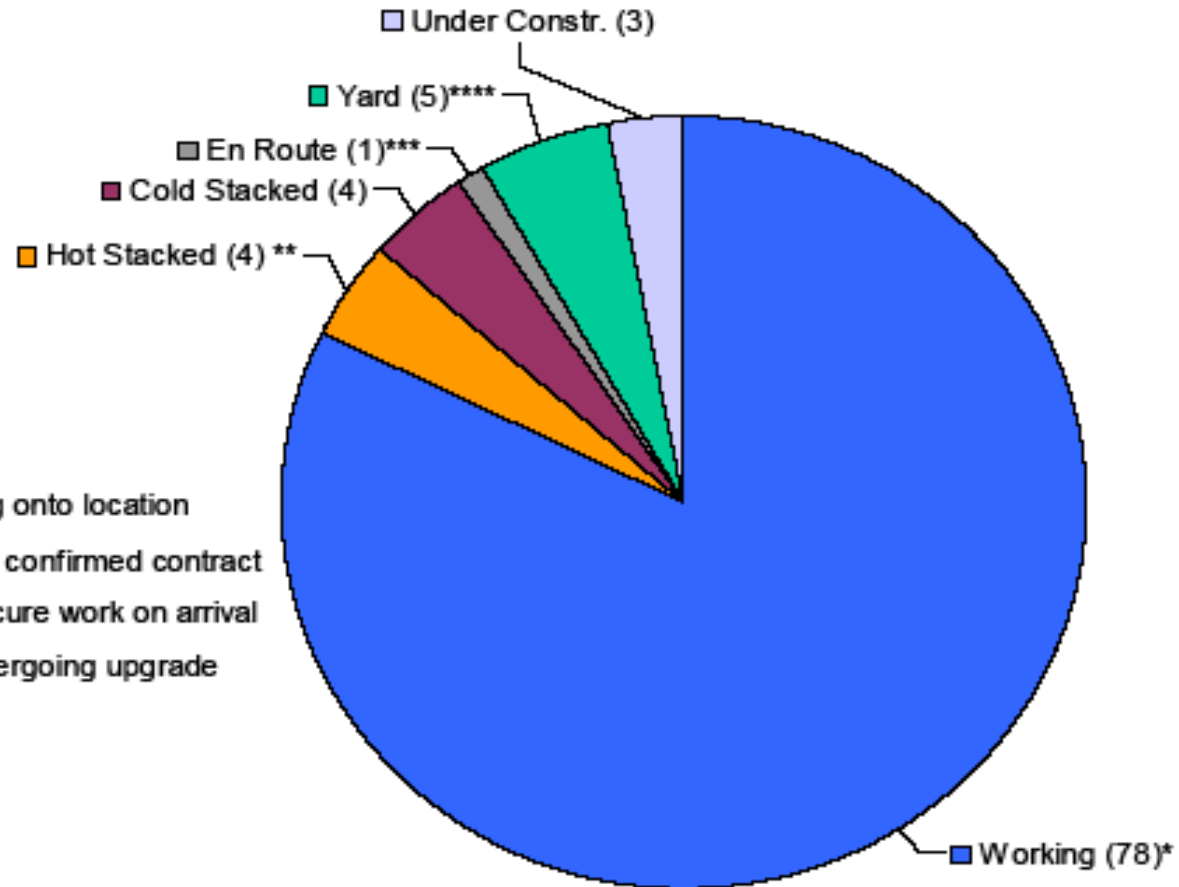
Petrodata International Rig Report

Asia Pacific Floaters Demand v Utilisation



Worldwide DeepWater Fleet Status – Petrodata Atlantis Deepwater Report

Deepwater Fleet Status - February 2005



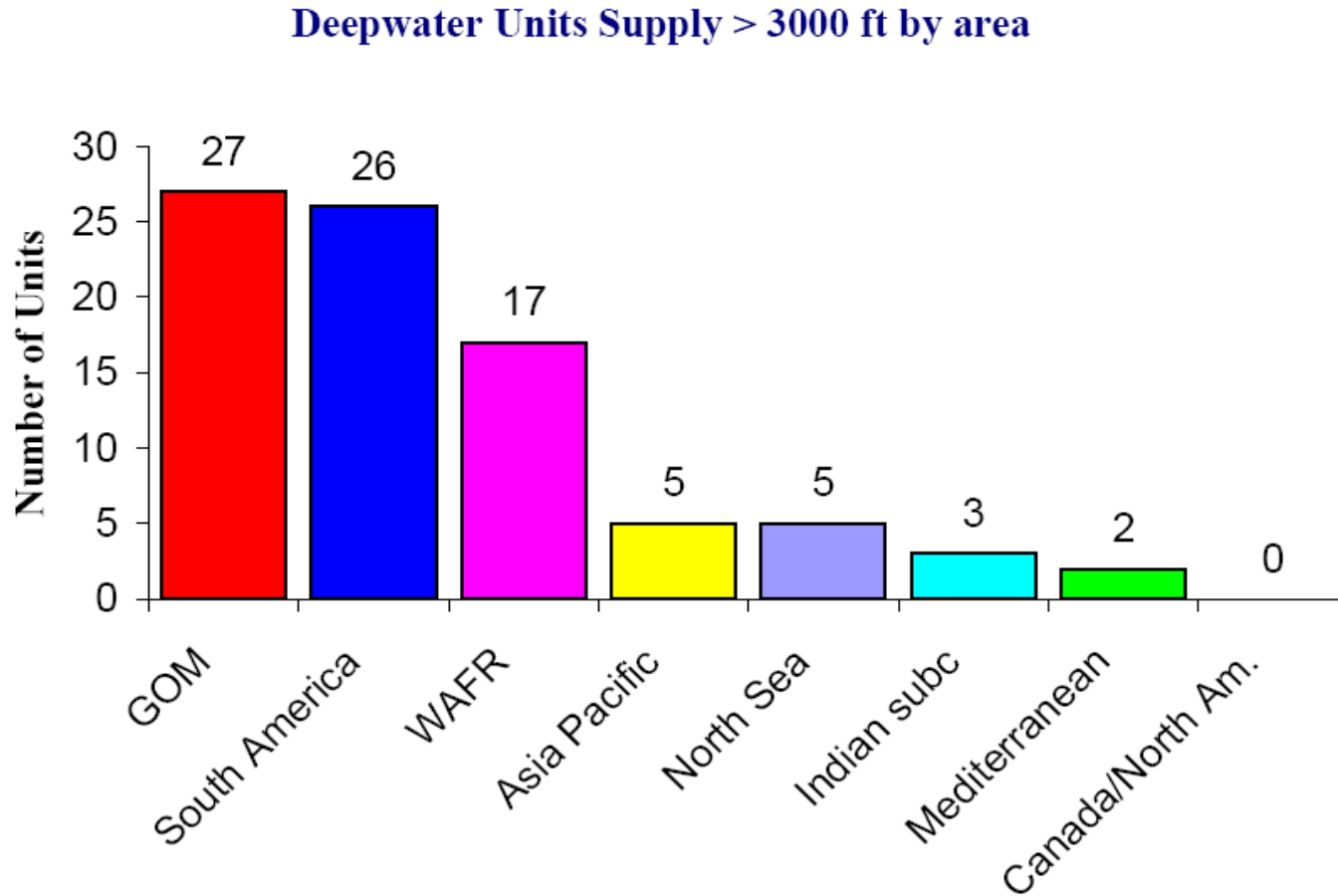
*Includes one rig moving onto location

**Includes one rig with a confirmed contract

***Rig is expected to secure work on arrival

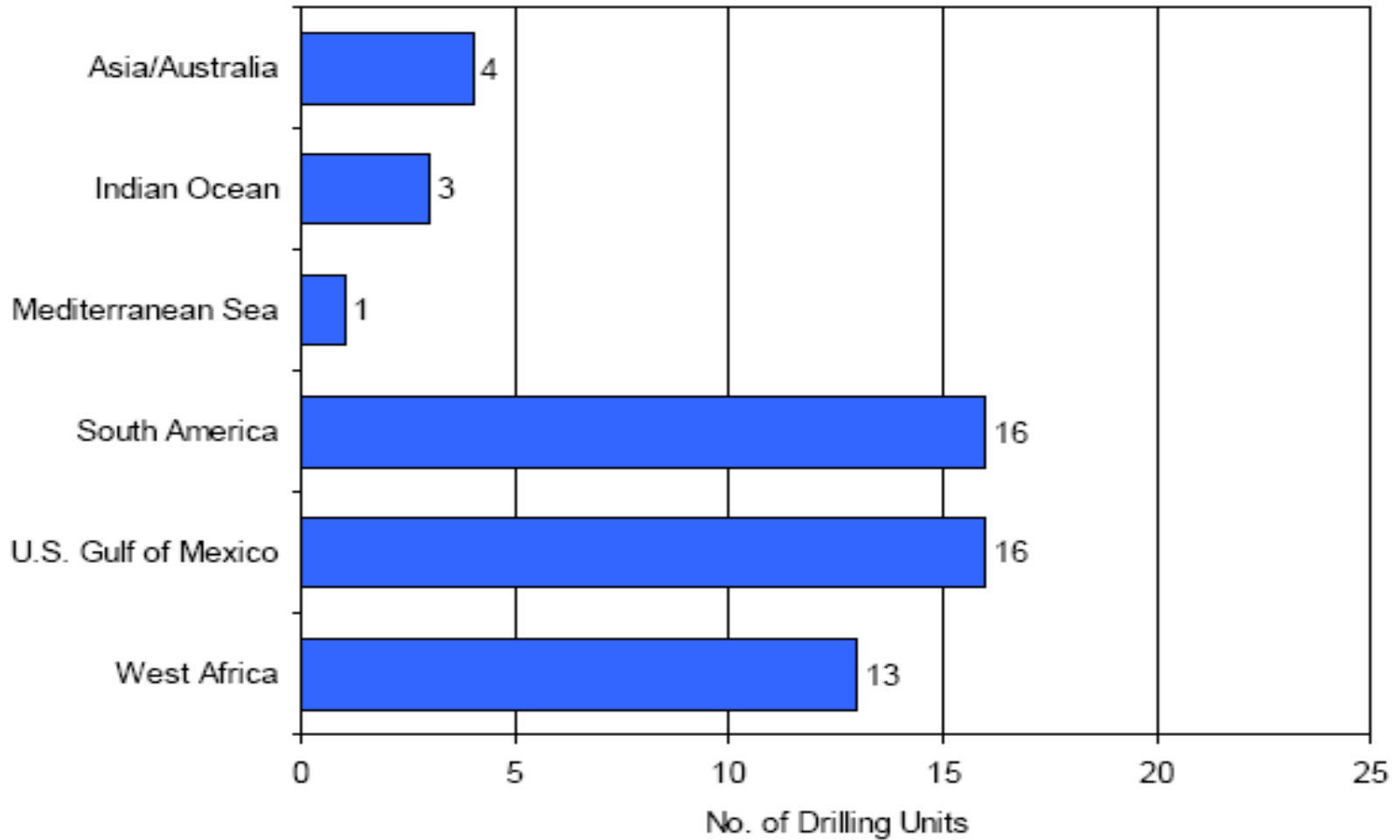
****Includes one rig undergoing upgrade

Deepwater Unit Supply (>3000 ft) – Fearnley Offshore Report



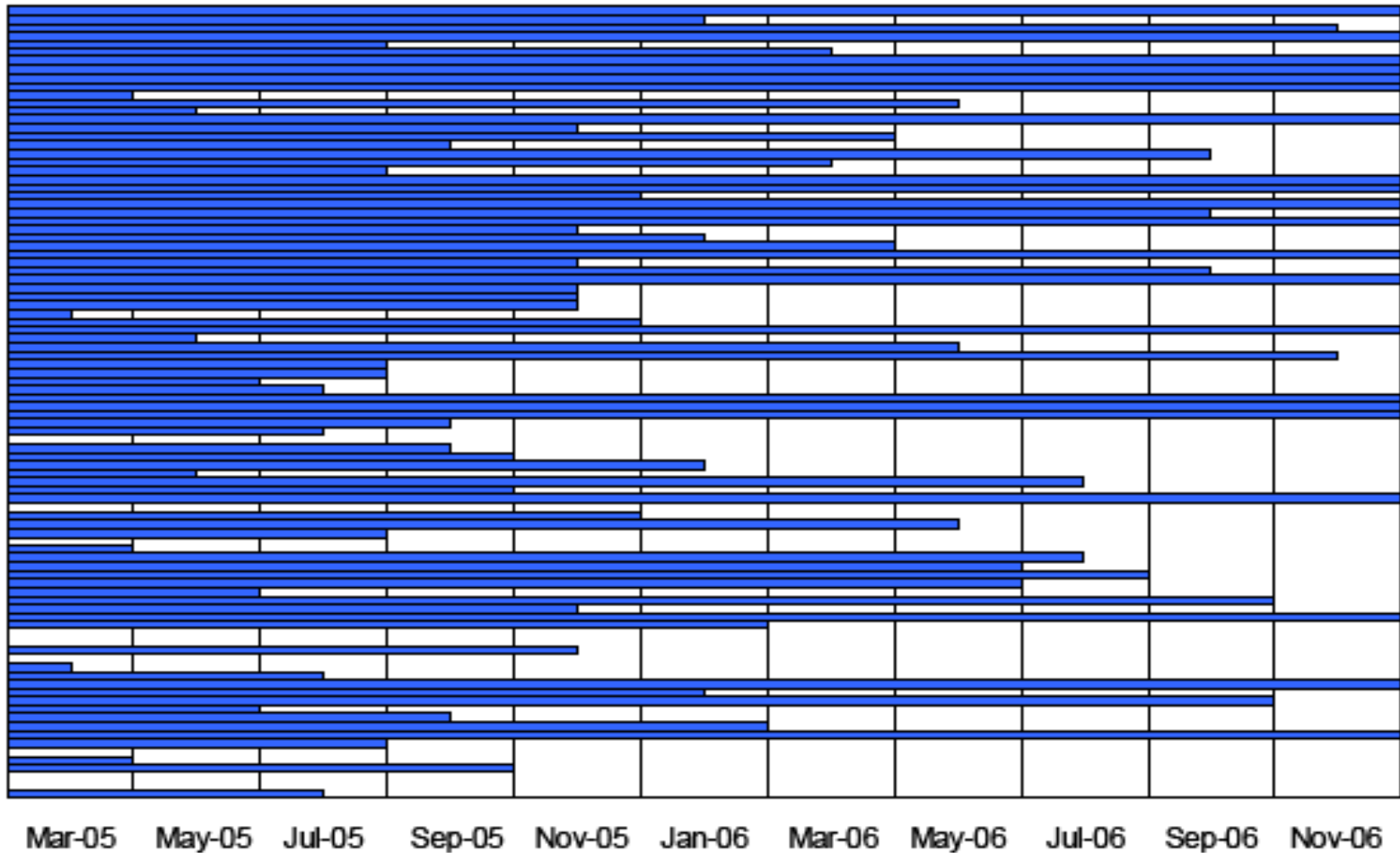
Petrodata Atlantis Deepwater Report

MODUs Operating in Water Depths >3000'

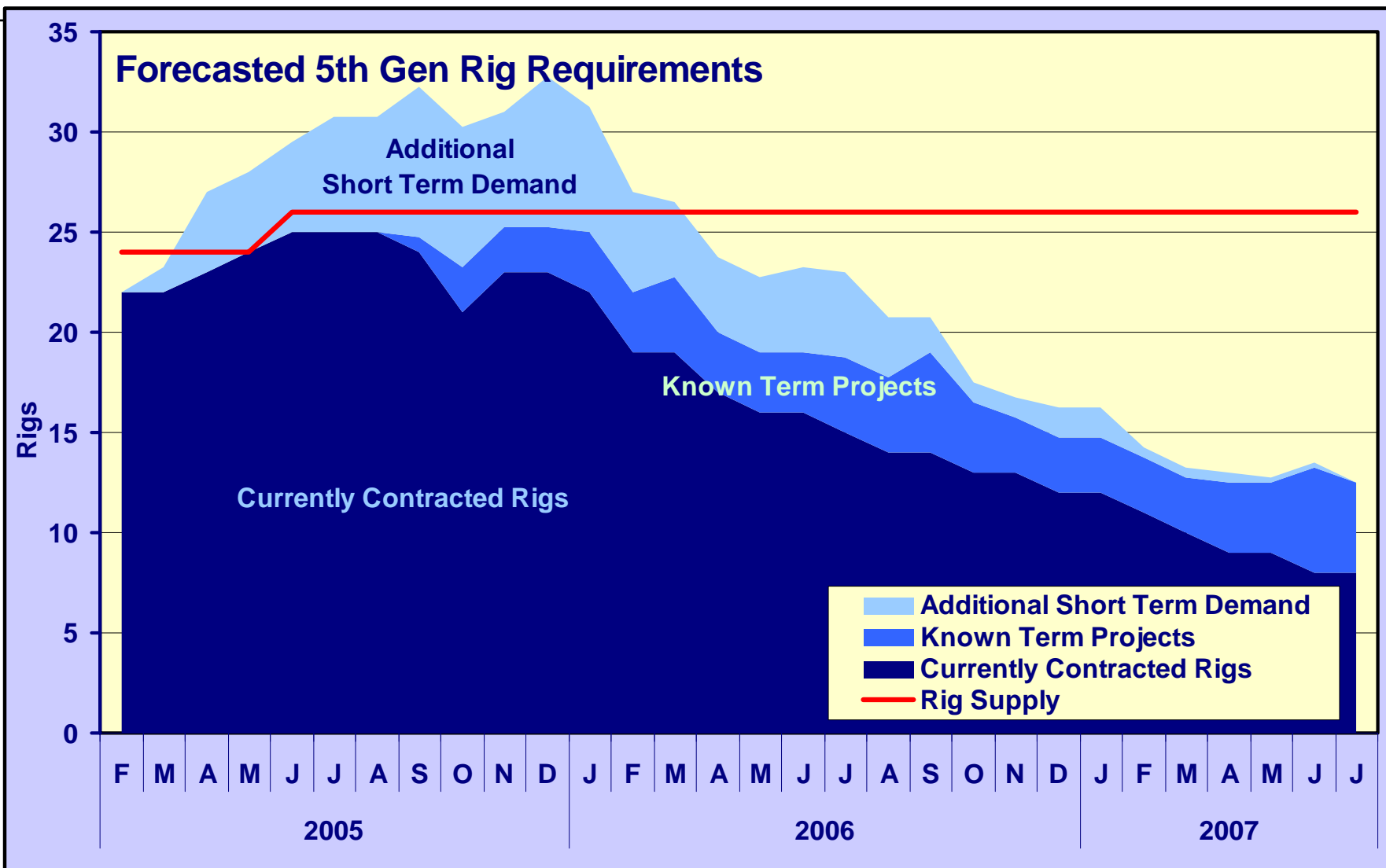


Deepwater Rig Commitments – Petrodata Atlantis Deepwater Report

Deepwater Rig Commitments - Excluding Options 2005 and 2006



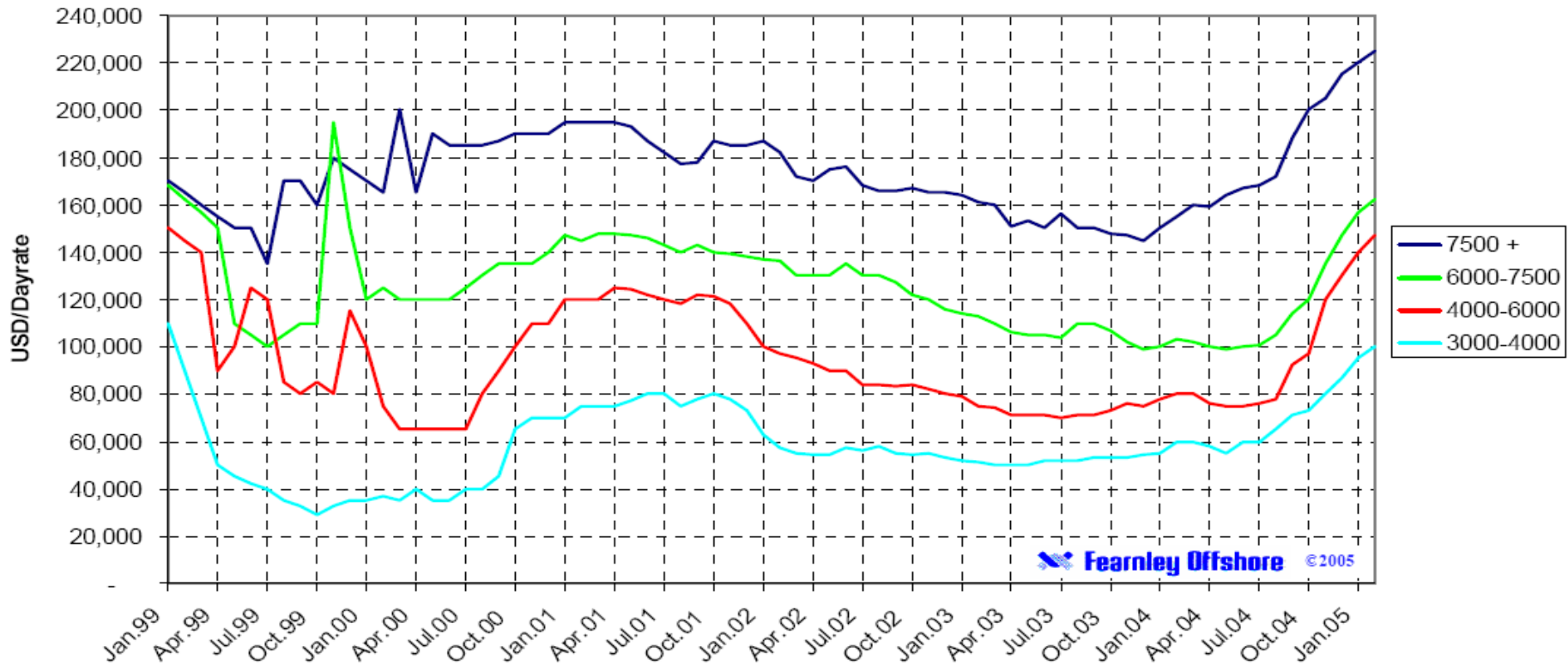
Forecast Demand for 5th Generation Rigs



Updated February 18th, 2005
 Deepwater Drilling Market Highlight
 Source: Regional Marketing

Worldwide Deepwater Drilling Unit Market Rate Assessment – Fearnley Offshore Report

Worldwide Deepwater Drilling Units Market Rate Assessment by Waterdepth Segment





Thank You