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Subject: Monthly News Bulletin
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TECON Monthly News Bulletin

October 2009

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Hot Industry News

With **the Petroleum Industry Bill (PIB) 2008** currently before the National Assembly, the oil and gas industry in Nigeria is about to witness major structural changes in assets administration and operational management. Click on the link below to learn more about PIB Dratft Bill 2008. Click Here.

Did you know?

Did you know that Tecon Oil Services Limited offers **Pumping and Filtration Services?** Did you know that we have been offering these services to E&P companies for many months now?

Contact us at tecononline@teconoilserv.com to discuss your special needs and how we can employ our state-of-the-art pumping and/or filtration units to add value to your operations.

Our Services

. Hydraulic Workover/Snubbing Services

. Drilling Rig Services

. Drillstring & Workstring Rentals

Dear Esteemed Reader,

This is to introduce Tecon Oil Services Limited monthly news bulletin.

In the newsletters, we will furnish you with information on Tecon service capabilities & achievements, new ventures, new equipment arrivals, etc. The platform will also be used to disseminate oil industry related information.

We will use this premier edition to tell you about ourselves and "break" some news about our recent acquisition and service achievements. We will also dedicate some sections to general oil industry news.

We wish you a good reading experience!

Sincerely,

Casimir Maduafokwa
President/CEO

News Highlights

TECON Acquires Brand New Mobile Land Rig

Tecon Oil Services Limited has acquired a new purpose-built 1000HPMobile Land Drilling Rig complete with 250 ton Tesco Hydraulic Top Drive System, Skidding capability and other instrumentation/electronics systems to ensure efficient and safe operations. The Rig is billed to arrive Nigeria from North America in the first quarter of 2010.

This latest addition is part of Tecon's growth and expansion strategy and will help position the company as a major drilling & workover services contractor. So far, Tecon has carved a niche for itself as a dependable provider of highly efficient & time tested hydraulic workover services, saving millions of dollars for operators in workover, recompletions and well abandonment operations.

For more information about this unit, kindly contact us at tecononline@teconoilserv.com

...Adds a new Hydraulic Workover Unit to its Fleet

Tecon has added a newly refurbished ISS 340K Hydraulic Workover Unit to it's fleet. The Unit was acquired from a leading manufacturer of Hydraulic Workover/Snubbing Units in USA - International Snubbing Services (A Superior Energy Services Company). The Unit has a maximum pulling capacity of 340,000 lbs and a snubbing capacity of 170,000 lbs. It comes fitted with 22,000 ft.lbs rotary table, thus adding pipe rotational capibility to the Unit. This elimininates the need for a mud motor in less demanding milling operations.

TECON thrills Congo-based Operator

Tecon Congo SA has in recent months been performing value added recompletion services for a Congo-based Operator (offshore/ onshore). The services involve the use of our highly dependable Hydraulic Workover Unit to pull old production tubings in wells with faulty downhole components. The bad components are then changed and

. Casing and Tubing Running Services

. Downhole Drilling & Fishing Tools Rental & Services

. Machineshop and Fabrication

. Jar Rentals, Servicing & Testing

. Workboat & Barges Rentals

. Pumping

. Filtration Services

For more information on any of these services, email us at tecononline@teconoilserv.com

Our Major Clients

E&P Companies Links

www.shell.com
www.chevrontexaco.com
www.total.com
www.exxonmobil.com
www.addaxpetroleum.com
www.eni.it
www.petrobras.com.br
www.sinopec.com
www.panoceanoilnigeria.com
www.nnpcgroup.com

Read Nigerian Dailies

ThisDay
The Guardian
Vanguard

new systems run back in the wells. By employing our HWU and services, we have been able to save enormous costs for the Operator.

To learn more about this project and how we can adapt it to your workover/recompletions needs, kindly contact us at +234 1 4803413 or email us at tecononline@teconoilserv.com

TECON Collaborates with Boots & Coots to Fight Fire in Yorla Field

Tecon has in the past few years, been conducting fire fighting/well control operations on wells with such issues in the Niger Delta region. The work scope typically covers provision of appropriate technical equipment and personnel to fight well head fires as well as provision of platform for proper well kill/abandonment.

For a successful collaboration with Boots & Coots (the Pressure Control experts) on a job for Nigerian Petroleum Development Company (NPDC), our Engineers were awarded certificates of recognition.

JDA okays TECON for Work in JDZ

The Joint Development Authority (JDA) has granted TECON a Certificate of Registration, a pre-requisite for offering variety of services in the Joint Development Zone (JDZ). This followed a thorough qualification process organized by JDA.

TECON has so far carried out 20" and 9-5/8" Casing Running Services for an Operator in the zone, on board Transocean Sedco 702 semi-submersible Drilling Rig.

About JDA & JDZ:
The Joint Development Authority was created to regulate the activities of exploitation and exploration of oil and gas and other related ecocomic activities in the Joint Development Zone. The Joint Development Zone is an area between the Federal Republic of Nigeria and the Islands of Sao Tome & Principe speculated to be rich in oil and gas reserves. No country can individually explore the resources in the zone without interfering in the maritime boundary of the other country. This fact necessitated the two countries to come up with the idea of creating a joint development authority for purposes of developing the economics potentials of the zone.

The Joint Development Authority has its head office located in Abuja, Nigeria.

African Oil & Gas News

Aje Acquisition Done
London and Irish listed Providence Reurce has signalled the completionof a seismic survey programme offshore Nigeria over the Aje field area (offshore247.com). Click here for details.

Eni re-enters Ghana
Italy's Eni has regained a stake in the deepwater region offshore Ghana by accessing equity in the Cape Three Points and South license areas (offshore247.com). Click here for details.

Chinese oil group in $30 billion in Nigeria
Chinese state-owned oil company CNOOC is in talks with Nigeria to buy big stakes in some of the richest oil blocks inthe world, the Financial Times reported on Tuesday (Oct 6, 09) - a massive deal which would take on the super majors operating in Nigeria and be worth around $30 billion (offshore247.com). Click here for details.

GeoPressure Technology to Undertake Pressure Study of Niger Delta
GeoPressure Technology Ltd, an Ikon Science company, in association with Sonar Nigeria, is embarking on a Comprehensive Regional Pressure Study of the Niger Delta in Nigeria (oilvoice.com). Details.

Sinopec International Acquires 100% of Addax Petroleum

Daily Sun
The Punch
Daily Trust
Daily Independent
Nigerian Tribune
The News
PM News

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Corporation Shares.

Sinopec's indirect wholly-owned subsidiary, Mirror Lake Oil and Gas Company Limited, has acquired all of the common shares of Addax Petroleum Corporation not taken up and paid for under the offer for all of the issued and outstanding common shares of Addax Petroleum dated July 9, 2009. Mirror Lake acquired such additional common shares pursuant to a compulsory acquisition under section 206 of the Canada Business Corporations Act. Mirror Lake now owns 100% of the issued and outstanding common shares of Addax Petroleum. The common shares of Addax Petroleum have been delisted from the Toronto Stock Exchange and the London Stock Exchange effective October 5, 2009 (addaxpetroleum.com). Full details.

Congo Target for SOCO

Drilling has kicked off on a new exploration well on the Marin XI licence area offshore the Republic of Congo targeting a 1986 oil discovery. The Viodo 4 well in the Marine XI licence area is being drilled in 65 m (213 ft) of water depth, and is targeting the Viodo discovery first made back in 1986 but which was never developed due to reservoir complexity.

London-listed SOCO International said today that three of the previous four wells on the discovery between 1986 and 1990 showed the oil accumulation to be geologically complex.
(offshore247.com). Click here for more details.

Rig Count in Africa (slb.com). Click here

About Tecon Oil Services Limited

Tecon Oil Services Nigeria Limited is an indigenous Oilfield Service Company incorporated under the laws of Federal Republic of Nigeria in November 1990. For years now giant strides have been taken and new frontiers broken by TECON in the Oilfield Equipment Rental and Services to the major players in the upstream sector of the Nigerian Oil and Gas industry. As one of the foremost indigenous service providers in the petroleum industry, TECON has redefined standards of Well Engineering Services through her stock of technically sophisticated equipment and pool of very experienced and professionally sound personnel.

TECON is committed to highest QHSE standards and best practices. Our operations are certified for quality by Standards Organization of Nigeria (SON). TECON is NIS ISO 9001:2000 compliant and is currently pursuing recertification under the new NIS ISO 9001:2008 standard.

We offer specialist services in the areas of Hydraulic Workover/Snubbing Operations, Drilling Rig Services, Drillstring & Workstring Rentals, Casing & Tubing Running Services, Downhole Drilling & Fishing Tools Rentals & Services, Machineshop & Fabrication, Jar Servicing, Breakout & Testing, Work Boats & Barges Rentals, Pumping & Filtration Services, etc.

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