From: Tecon Oil Services
To: nnaemeka.echegiri@teconoilserv.com
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TECON Monthly News Bulletin

November 2009

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Hot Industry News

THE Nigerian House of Representatives on Thursday October 22, 2009 passed the local content bill aimed at increasing the participation of indigenous oil firms in the oil and gas sector.

Highlights of the bill passed at the Committee of Whole showed that Nigerian independent operators in the industry shall be given first consideration in the award of oil blocks, oil field licences, oil lifting licences and shipping services, etc. Click here for full details.

Did you know?

brush tool

Did you know that Tecon Oil Services Limited offers **Wellbore Cleanout Services?** Did you know that we now have full suite of wellbore cleanout tools ready for mobilization out of our Port Harcourt operations base?

Contact us at

Dear Esteemed Reader,

This is the second issue of our monthly news bulletin. The feedback from the first issue has been excellent. We will continue to improve & enhance the quality of our articles in the months ahead to give you -our esteemed reader, the best e-bulletin experience.

Welcome!

Sincerely,

Casimir Maduafokwa
President/CEO

News Highlights

TECON Acquires Full Suite of Wellbore Cleanout Tools

Tecon has recently acquired state-of-the-art well bore cleanout tools from a renowned US Manufacturer. Our range of tools greatly minimizes wellbore problems during completions by enhancing the running and setting of completion tools. Also, near wellbore damage is reduced to the minimum, thus optimizing and increasing the productivity of the well. We have the right combination of mechanical downhole tools, optimized cleaning/displacement chemicals and the required expertise for job planning, design and execution to ensure a reliable & efficient cleanout service.

Our inventory includes Riser Brush Tools, Ball Activated Jet brush tool Tools (By-Pass Subs), Well Head Jetting Tools, Casing Scrapers, Casing Brush Tools and Magnets. These tools help to thoroughly clean the inside of Risers, Wellhead areas, BOPs, Casings and Liners. In wells where equivalent circulating density (ECD) is a concern, the Ball Activated Jet Tools can help achieve maximum annular velocities while cleaning out the wellhead areas, with zero effect on bottom ECD.

Contact us at tecononline@teconoilserv.com to learn more about these tools and how we can use them to add value to your operations.

TECON Adds 1000 Ton "Jason Baby" Swamp Barge to its Fleet

Tecon has added yet another newly built **Lady Jasmine** swamp barge to its fleet, making it a total of five barges now. Three of the barges are fully deployed in a Niger Delta swamp location by a Port Harcourt based E&P Operator. The names of the five barges are as follows:

- Lady Jasmine
  1500ton slotted work barge complete with spud pillars, 100ton Manitowoc crawler crane on wooden mats, 2 set of containerized offices both for client and operator, 2 container store & tool shop, a medic room complete with first aid & life saving gas bottles and accessories.

tecononline@teconoilserv.com to discuss your special needs and how we can employ the state-of-the-art tools to add value to your well operations.

Our Services

. Hydraulic Workover/Snubbing Services

. Drilling Rig Services

. Drillstring & Workstring Rentals

. 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

Delta Blossom
1000ton slotted work barge complete with spud pillars, 80ton Manitowoc crawler crane on wooden mats, 2 set of containerized offices both for client and operator, 2 container store & tool shop, a medic room complete with first aid & life saving gas bottles and accessories.

- Mr. Bottles
  850ton flat ramp utility barge with handrails & spud pillars.
- St Agnes
  650ton water/fuel utility barge complete with mechanical and submersible pumps and flow meter for dispensing contents.
- Jason Baby
  1000ton ramp utility barge with hand rails & spud pillars.

For more information on any of the barges, please contact us at tecononline@teconoilserv.com

Introducing Workstring & Drillstring WA Ltd - A TECON Company

Workstring & Drillstring WA Limted is a TECON pipes subsidiary formed to solely provide and supply oil country tubular goods (OCTGs) to the upstream petroleum industry, targeting major african oil & gas provinces. The company has in stock a wide range of rental drill pipes, drill collars, heavyweight drill pipes, test tubings, washpipes, crossovers and other BHA items (stabilizers, hole openers, underreamers, etc). Also in stock are varieties of handling equipment for the tubulars. These include rotary hand slips, pneumatic power slips, elevators (single joint, center-latch, side doors, etc), manual tongs, mud buckets, saver subs, TIW valves, inside BOPs, pump-in subs, ram blocks, etc. All tubulars are inspected to international standards, meeting API RP 7G & DS-1 requirements.

stabilizers

Workstring & Drillstring WA Ltd currently operates from TECON's operational base in Port Harcourt, Rivers State.

To learn more about the tubulars and their specifications, contact us at tecononline@teconoilserv.com

World Oil & Gas News

Global Upstream spending to return to growth in 2011 but caution prevails says Wood Mackenzie.

In its latest report, titled 'The first hints of recovery in global offshore upstream spending', the independent global research firm Wood Mackenzie, predicts that investment in the upstream sector will return to growth by 2011, reaching around US$350 billion in 2012, although caution remains.

The report stresses that upstream spend will be restored on a modest upward trend in 2011. In 2010, investment will remain at levels similar to 2009, at around US$325 billion, down from a five-year peak of US$370 billion in 2008, although there will be some notable exceptions: "There will be a few, major new capital projects implemented through 2010, such as Gorgon in Australia, Rumaila in Iraq, Blocks 17 and 31 in Angola and the Kearl project in the Canadian oil sands sector. But, overall, we expect such commitments to be balanced by the prevailing caution in the industry, as companies await convincing evidence that the recovery will be sustained." (scandoil.com, Oct 16 2009) Click here for more details.

New Hydrogen Energy Source

Claims have been made about the discovery of a new CO2-free source of energy which its backers claims is more powerful than oil and gas.

This 'new' energy technology is based on rearranging electrons in a hydrogen molecule - going against conventional scientific thinking . It involves getting

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the electron in a hydrogen atom to go in to a lower orbit and from that releases large amounts of heat. It is achieved using hydrogen from water and adding a catalyst to release the energy in a previously undiscovered form called "hydrino". For more details, click here (offshore247.com, 26 Oct 2009).

More oil in giant Jubilee field offshore Ghana.

Drilling on the giant Jubilee field area offshore jubilee Ghana has hit another accumulation British-based partner Tullow Oil has reported.

Tullow said the Mahogany 4 appraisal well hit a total of 43 m (141 ft) of pay after being drilled on the eastern extent of the field, in the West Cape Three Points licence area.

"Results of drilling, wireline logs and samples of reservoir fluid confirm that the Jubilee field extends beyond this location, which is 3.3 kilometres southeast of Mahogany-2 and 3.8 kilometres northeast of Mahogany-3," stated Tullow. "Oil bearing sands have been encountered on prognosis with 15 metres of net pay in the main Jubilee reservoirs."
(offshore247.com, 15 Oct 2009). Click here for more details.

Total Hits Oil Discovery on Deep Offshore Angola.

Total says that its subsidiary, TEPA (Block 17/06) offshore angola Limited, and Sociedade Nacional de Combustíveis de Angola (Sonangol E.P.), have discovered oil on Block 17/06, in the deep waters of the Angolan offshore.

Gardenia-1 is the first well and the first discovery made on Block 17/06. It was drilled in a water depth of 977 meters. The well discovered hydrocarbon reservoirs, both in the Miocene and the Oligocene. On the Miocene interval, the well produced 4,000 barrels per day (b/d) of 25 API° oil during tests. (scandoil.com, Oct 23 2009) Click here for more details.

Analysis: Angola Rises As West Africa's Production Leader.

The strength of West Africa's offshore developments, particularly in Nigeria and Angola, is propelling the region to grow faster than any other in the energy industry. Industry experts predict annual project spending will hit $13 billion by next year.

This is remarkable considering Nigeria's production has dropped off by 20% since 2006. The Movement for the Emancipation of the Niger Delta (MEND) has attacked and kidnapped major industry employees, which has led to the production decrease. Nigeria currently produces about 1.7 MMb/d of oil, down from about 2.6 MMb/d in 2005. The country's natural gas production comes in around 185 tcf.

Nigeria's struggles coupled with Angola's strong recovery from a civil war fought from 1975-2002, has allowed Angola to surpass Nigeria as Africa's top energy producer. Angola's gross domestic product has expanded by more than 10% annually since 2004. Production in Q1 2009 was about 1.8 MMb/d and growing.

Currently there are 60 rigs working off West Africa compared to 46 in October 2004. These include 12 drillships, 20 semisubmersibles, and 28 jackups. Angola leads the West African countries with 19 rigs, followed by Nigeria with 15 rigs. The numbers drop off significantly with Gabon, Cameroon, and Congo each with six rigs, Ghana with three, Cote d'Ivoire with two, and Equatorial Guinea, Sao Tome and Principe, and Spain with one each. Transocean owns the most rigs with 13 jackups and 12 semisubmersibles working off the West African coast.
(rigzone.com, Oct 16 2009). Full report

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

How Does a Top Drive Work?

Used to rotate the drill string during the drilling process, the top drive is a motor that is suspended from the derrick, or mast, of the rig. These power swivels boast at least 1,000 horsepower that turn a shaft to which the drill string is screwed. Replacing the traditional Kelly or rotary table, the top drive

lessens the manual labor involved in drilling, as well as many associated risks.

A top drive is comprised of one or more electric or top drive hydraulic motors, which is connected to the drill string via a short section of pipe known as the quill. Suspended from a hook below the traveling block, the top drive is able to move up and down the derrick. Many times, slips are still employed on a rotary table to ensure the drill string does not fall down the well.

Chosen both for increased safety and efficiency, top drives provide several key benefits:

- A top drive is capable of drilling with three joints stands, instead of just one pipe at a time.
- Top drives typically decrease the frequency of stuck pipe, which contributes to cost savings.
- A top drive allows drillers to more quickly engage and disengage pumps or the rotary while removing or restringing the pipe.
- Top drives are also preferable for challenging extended-reach and directional wells.

Reducing risk and increasing safety during the drilling process, top drives remove much of the manual labor that was previously required to drill wells. Many times, top drives are completely automated, offering rotational control and maximum torque, as well as control over the weight on the bit.

Top drives can be used in all environments and on all types of rigs, from truck-mounted units to the largest offshore rig. Although top drives can be used on both onshore and offshore rigs, there are some differences between the two. For example, on an offshore rig, the top drive travels up and down the vertical rails to avoid the mechanism from swaying with the waves of the ocean.

Source: rigzone.com

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