
Scorpion to build premium jackup at Lamprell

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Scorpion Offshore Limited, through its wholly owned subsidiary, Scorpion Rigs Limited, has agreed to exercise the first of its four options with UAE based Lamprell Energy Limited, a subsidiary of Lamprell plc, to construct a Letourneau Super 116E ultra premium class jackup drilling rig.

The turnkey price of this rig, to be named the Offshore Mischief, is USD 175.9 million excluding drill pipe and handling tools.

The offshore mischief is a sister rig to the offshore freedom, and its construction will also proceed under a turnkey construction contract at Lamprell's yard in Sharjah. The rig is scheduled for delivery at the end of 2009. The rig is rated to work in up to 350 feet of water and has a rated drilling depth of 30,000 feet.

Mr Jon Cole CEO of , Scorpion said that "We believe that the combination of growing demand for 'ultra premium' jackup, particularly in the Persian Gulf market, combined with the favorable pricing, yard location and delivery schedule offered by Lamprell, makes the Offshore Mischief a natural addition to the Scorpion fleet."

This will be Scorpion's 7th jackup new build and the second rig being built by Lamprell in the United Arab Emirates. With the exercise of this option, Scorpion still holds options to construct up to 3 additional LeTourneau Super 116E rigs at Lamprell.

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