

Blake International Lands 3 Contracts June 6, 2011

PEMEX has recently awarded Blake International two long-term contracts for offshore Mexico. As a result of tender 18575088-508-10, the operator awarded the Blake 2001 a 678-day charter with a start date of August, 2 2011, and the Blake 2003 a 934-day charter scheduled to start May 5, 2011. The total contract values are just over US \$71,000,000. Both units (Blake 2001, Blake 2003) are recently upgraded and will be 2000HP Self-Erecting Platform Rigs. The Blake 2001 will be an upgrade from the Blake 1501 and the Blake 2003 will be an upgrade from the Blake 1502. Both upgrades are taking place at the Blake International Facility in Houma, La.

In addition to the two PEMEX Contracts, the Blake 1505 has recently been awarded a contract from Apache Corp. to drill 4 wells with an additional 2 well option. This contract will kick off in July, 2011 on Apache's new MP 308 platform project. The Blake 1505 is being upgraded from the Blake 1005.