



Chevron Nigeria Limited
2 Chevron Drive
Lekki Peninsula
P.M.B. 12825
Lagos, Nigeria
Tel (01) 366 0000
Fax (01) 366 7709 (01) 366 7710
(01) 260 0395

30 April 2009

NMA-ADM-CNL-OTH-LEK-00500L

Field/Offshore Design Engineering Ltd. (FODE)
24 Erastus Akingbola,
Lekki Ph 1,
Lagos, Nigeria

Attn: Mr. Paul Drake
Director

Attn: Mrs. Khadija Blake
COO

Ref: FODE LETTER OF 22 APRIL CONCERNING SUBSTITUTION OF PROPOSED RIG

Sub: TENDER 'DRL-2008-632196 - DRILLING UNIT, 250 FT JACK-UP'

Further to FODE's referenced letter wherein the 'Fode A8'/'Thule Power' as an alternative to the now unavailable 'Aban VII' as well as your e-mail enquiry requesting a 'Letter of Interest' toward an Award of Contract, Chevron will accept FODE's proposal to substitute the 'Fode A8'/'Thule Power' for the 'Aban VII' subject to Chevron receiving:

1. The formal Memorandum of Arrangement/Memorandum of Understanding (MOA/MOU) indicating the form of 'ownership' arrangements concerning the 'Thule Power' Drilling Unit (be it a partnership, joint venture, or other arrangement, etc.) indicating all Parties involved (Contractor's Group); and
2. Letters of understanding towards Insurances being certified with the 'Contractor's Group' with the percentage of liabilities shared by each per Tender requirements.
3. All necessary Drilling Unit, Rig and Equipment Specifications (e-copies would suffice) associated with the 'Thule Power' Drilling Unit.
4. Filled out Technical Tender documentation as required on 'Fode A8'/'Thule Power', including, but not limited to, Exhibit A, Attachment A1.

As this is in all our best interests and considering the timing, it is imperative that your expeditious reply be submitted by Wednesday, 4:00 PM, 06 May 2009.

Without the requested information and Specifications being submitted for review and approval, Chevron cannot consider the subject Drilling Unit.

Very truly yours,

Rob Weakley
Drilling & Completions Manager – NMA

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AU: sd