

Fleet Status Report

November 2017



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Rig Name	Rig Design	Rig Water Depth (ft)	Customer / Status	Contract Start	Contract End	Location	Comments
Jack-Ups							
Atla	F&G, JU 2000 (2003)	400 ft	Available			United Arab Emirates	Warm Stack
Balder	F&G, JU 2000 (2003)	400 ft	Available			Cameroon	Warm Stack
Idun	KFELS Super B Bigfoot Class (2013)	350 ft	Available			Singapore	Warm Stack
Ran ²	KFELS Super A (2013)	400 ft	Available			Netherlands	Warm Stack
Galar	PPL Pacific Class 400 (2017)	400 ft	Available			PPL shipyard, Singapore	Warm Stack
Saga	KFELS Super B Bigfoot Class (2017)	400 ft	Under Construction			KFELS shipyard, Singapore	Rig Delivery in December - 2017
Gerd	PPL Pacific Class 400 (2018)	400 ft	Under Construction			PPL shipyard, Singapore	Rig Delivery in January - 2018
Gersemi	PPL Pacific Class 400 (2018)	400 ft	Under Construction			PPL shipyard, Singapore	Rig Delivery in February - 2018
Grid	PPL Pacific Class 400 (2018)	400 ft	Under Construction			PPL shipyard, Singapore	Rig Delivery in April - 2018
Odin	KFELS Super B Bigfoot Class (2013)	350 ft	Chevron ¹		May - 2018	Thailand	Operating
Norve	PPL Pacific Class 400 (2011)	400 ft	BW Energy Dussafu	January - 2018	May - 2018	Gabon	2 Wells (140-160 days)
Skald	KFELS Super B Bigfoot Class (2018)	400 ft	Under Construction			KFELS shipyard, Singapore	Rig Delivery in May - 2018
Groa	PPL Pacific Class 400 (2018)	400 ft	Under Construction			PPL shipyard, Singapore	Rig Delivery in June - 2018
Gunnlod	PPL Pacific Class 400 (2018)	400 ft	Under Construction			PPL shipyard, Singapore	Rig Delivery in July - 2018
Gyme	PPL Pacific Class 400 (2018)	400 ft	Under Construction			PPL shipyard, Singapore	Rig Delivery in September - 2018
Mist	KFELS Super B Bigfoot Class (2013)	350 ft	Chevron ¹		October - 2018	Thailand	Operating
Natt	PPL Pacific Class 400 (2018)	400 ft	Under Construction			PPL shipyard, Singapore	Rig Delivery in October - 2018
Frigg ²	KFELS Super A (2013)	400 ft	Total	November - 2017	November - 2018	Nigeria	One year with option to extend
Njord	PPL Pacific Class 400 (2019)	400 ft	Under Construction			PPL shipyard, Singapore	Rig Delivery in January - 2019
Tivar	KFELS Super B Bigfoot Class (2019)	400 ft	Under Construction			KFELS shipyard, Singapore	Rig Delivery in April - 2019
Vale	KFELS Super B Bigfoot Class (2020)	400 ft	Under Construction			KFELS shipyard, Singapore	Rig Delivery in October - 2020
Var	KFELS Super B Bigfoot Class (2020)	400 ft	Under Construction			KFELS shipyard, Singapore	Rig Delivery in December - 2020
Baug ²	F&G, Mod VI Universe Class (1991)	394 ft	Available			United Kingdom	Cold Stack - not bidding
Brage ²	F&G, Mod VI Universe Class (1998)	394 ft	Available			United Kingdom	Cold Stack - not bidding
Eir ²	F&G, Mod VI Universe Class (1999)	394 ft	Available			United Kingdom	Cold Stack - not bidding
Fonn ²	F&G, Mod V (1986)	361 ft	Available			United Kingdom	Cold Stack - not bidding

1 - Rigs are operating under a modified BBC via Transocean until end of current contract.

2 - HD/HE Capability.

Forward Looking Statements:

The statements described in this status report that are not historical facts are "Forward Looking Statements".

Forward Looking Statements reflect management's current expectations and assumptions, and are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. No assurance can be given that the expectations expressed in these Forward Looking Statements will prove to be correct. Actual results could differ materially from expectations expressed in, or implied by, the Forward Looking Statements if one or more of the underlying assumptions or expectations proves to be inaccurate or is unrealised. These include, but are not limited to, changes to commencement dates, contract duration, earned day rates, locations and other contractual terms; risks relating to the delivery of drilling rigs under construction; sale and purchase of drilling units; oil and gas prices; and risks associated with international operations generally.

No Forward Looking Statement contained in herein or expressed elsewhere should be relied upon as predicting future events. We undertake no obligation to update or revise any Forward Looking Statements to reflect events or circumstances that occur, or which we become aware of, after the date hereof, except as otherwise may be required by law.



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Rig Name	Location	2017			2018				2019				2020			
		Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Atla	United Arab Emirates	Available - Warm Stack														
Balder	Cameroon	Available - Warm Stack														
Idun	Singapore	Available - Warm Stack														
Ran ²	Netherlands	Available - Warm Stack														
Galar	PPL shipyard, Singapore	Available - Warm Stack														
Saga	KFELS shipyard, Singapore	Rig Delivery on December - 2017														
Gerd	PPL shipyard, Singapore	Rig Delivery on January - 2018														
Gersemi	PPL shipyard, Singapore	Rig Delivery on February - 2018														
Grid	PPL shipyard, Singapore	Rig Delivery on April - 2018														
Odin	Thailand	Chevron ¹														
Norve	Cameroon	BW Energy Dussafu														
Skald	KFELS shipyard, Singapore	Rig Delivery on May - 2018														
Groa	PPL shipyard, Singapore	Rig Delivery on June - 2018														
Gunnlod	PPL shipyard, Singapore	Rig Delivery on July - 2018														
Gyme	PPL shipyard, Singapore	Rig Delivery on September - 2018														
Mist	Thailand	Chevron ¹														
Natt	PPL shipyard, Singapore	Rig Delivery on October - 2018														
Frigg ²	Nigeria	Total			One Year Option											
Njord	PPL shipyard, Singapore	Rig Delivery on January - 2019														
Tivar	KFELS shipyard, Singapore	Rig Delivery on April - 2019														
Vale	KFELS shipyard, Singapore	Rig Delivery on October - 2020														
Var	KFELS shipyard, Singapore	Rig Delivery on December - 2020														
Baug ²	United Kingdom	Available - Cold Stack														
Brage ²	United Kingdom	Available - Cold Stack														
Eir ²	United Kingdom	Available - Cold Stack														
Fonn ²	United Kingdom	Available - Cold Stack														

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