

media



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Century Resources awarded Caltex development drilling work in Indonesia

Downer EDI Limited (Downer EDI) advises that its resources services division, Century Resources (Century), has been awarded onshore oil development drilling contracts with Caltex Pacific Indonesia (Caltex) in the Duri area of Central Sumatra, Indonesia. The initial drilling contracts will utilise two of Century's onshore rigs located in Indonesia.

The announcement follows Century's recent success in Papua New Guinea where the company was awarded a contract by Lihir Management Company for the installation of geothermal steam lines for the 30MW power plant at the Lihir Gold Mine. The project extends over a 12 month period and is valued at A\$8.5 million.

Chief Executive Officer of Century Resources, Robert Hackett, said the contract with Caltex marks Century's renewed success in Indonesia, having been prominent in onshore exploratory drilling in Indonesia during the 1980s and 90s. "Century is the first western drilling company to be awarded work in the Duri area for many years and places the company in a strong position for further work," Mr Hackett said.

"The new contracts will increase utilisation of the rigs we currently market from 45% to 65%. This is clearly heading in the right direction compared to the low levels of activity and rig utilisation in recent years," he said.

"Looking ahead, we see a gradual turnaround in drilling activity in the oil and gas sectors, as well as in the geothermal sector, as resource companies move to reposition themselves and ensure adequate reserves," Mr Hackett said.

Century Resources is a market leader and foremost provider of oil, gas and geothermal drilling services, with one of the most comprehensive and modern fleets of drilling rigs in the Asia Pacific region.



Downer EDI Limited (www.downeredi.com) is an Australian top-150 company that provides comprehensive engineering and infrastructure management services to the public and private rail, road, power, telecommunications, mining and resources sectors in Australia, New Zealand and Asia.

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