



## PRESS RELEASE

### **Energy Searcher Resumes Operations**

HOUSTON, TEXAS -- July 4, 2010 -- Northern Offshore, Ltd. (Oslo Børs: NOF.OL) reported today that upon completion of the shipyard work announced May 3<sup>rd</sup>, the drillship Energy Searcher departed Singapore, has returned to Vietnam and has resumed operations under its drilling contract with the Joint Operating Company Vietgazprom, a joint venture between Petrovietnam and Gazprom. Operations resume with the fourth well in the five-well program provided under the contract. The final well under the program is expected to conclude in late 2010.

The company estimates that repair costs for the rig were approximately US\$4.6 million.

Northern Offshore, Ltd. is a Bermuda holding company which operates offshore oil and gas production and drilling vessels in various markets around the world, including the North Sea, the Indian Ocean, offshore Russia, the Mediterranean Sea and Southeast Asia. The company's fleet consists of one floating production facility and five drilling units (a drillship, a semisubmersible and three jackup drilling rigs). The company also provides rig management services, and is currently operating in this capacity on two semisubmersibles in the Caspian Sea. More information on Northern Offshore, Ltd. may be found by visiting the company's website at <http://www.northernoffshorelimited.com>.

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