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Halliburton Wins Multimillion-Dollar Contracts for Alaska Project from Pioneer Natural Resources

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HOUSTON--(BUSINESS WIRE)--Aug. 24, 2006--Halliburton's (NYSE:HAL) Energy Services Group in Alaska has been awarded multimillion-dollar contracts from Pioneer Natural Resources Company for directional drilling, measurement-while-drilling, logging-while-drilling, drilling fluids, cementing, mud logging, and cuttings injection services for Pioneer's Ooguruk development project.

Two Halliburton divisions - Drilling, Evaluation and Digital Solutions, along with Fluid Systems - will execute the work, enabling the operator to drill 39 horizontal wells on the man-made, gravel island constructed this past winter approximately six miles off the coast of Alaska's North Slope.

Halliburton's work on the project, scheduled to last approximately three years, will begin late this year when ice roads to the island will allow the company to begin staging its equipment, materials and services. Drilling operations will begin in the summer of 2007.

"This collective contract is an important one for Halliburton and our operations on the North Slope," said Jim Brown, senior vice president of Halliburton's Western Hemisphere Region.

Pioneer Natural Resources Company is a large independent oil and gas exploration and production company headquartered in Dallas, with operations in the United States, Canada and Africa.

Halliburton, founded in 1919, is one of the world's largest providers of products and services to the petroleum and energy industries. The company serves its customers with a broad range of products and services through its Energy Services Group and KBR. Visit the company's Web site at www.halliburton.com.

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