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Halliburton Awarded Contracts for First Ultra-HP/HT Oil and Gas Drilling Project in Asia

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HOUSTON, Mar 24, 2011 (BUSINESS WIRE) -- Halliburton (NYSE: HAL) has been awarded several contracts for the provision of equipment and services on two offshore blocks in the South China Sea. This is the first ultra-high-pressure/high-temperature (HP/HT) oil and gas drilling project in Asia.

The exploration campaign calls for two firm wells and one potential well. Halliburton will provide directional drilling, measurement-while-drilling and logging-while-drilling (M/LWD) services; well completion equipment and services; surface well testing and downhole drillstem testing (DST) equipment and services; and cementing equipment, fluids and pumping services. Drilling is scheduled to start in the third quarter of 2011.

This project will push existing technology limits, with required equipment specifications at 250°C and 15,000 psi. Under these contracts, Halliburton will provide several ultra-HP/HT technologies for drilling, completions, cementing and testing, including the industry's first [M/LWD sensors](#) rated to 230°C (446°F) and 25,000 psi (172.37 Mpa), as well as the industry's first multi-cycle DST tools rated to 260°C (500°F).

"We believe Halliburton's leading position in developing solutions for extreme environments, and our HP/HT experience track record, were factors in securing these contracts," said Mark Richard, Halliburton's senior vice president for the Asia Pacific Region. "We're pleased to be recognized for the innovations Halliburton provides to its customers in addressing their most complex wells in extremely challenging environments."

ABOUT HALLIBURTON

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With nearly 60,000 employees in approximately 80 countries, the company serves the upstream oil and gas industry throughout the lifecycle of the reservoir - from locating hydrocarbons and managing geological data, to drilling and formation evaluation, well construction and completion, and optimizing production through the life of the field. Visit the company's website at www.halliburton.com.

SOURCE: Halliburton

Halliburton

For Investors:

Christian Garcia, 281-871-2688

Investor Relations

or

For Media:

Tara Mullee Agard, 281-871-2601

tara.mullee@halliburton.com