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Halliburton KBR and Partners Receive Go-Ahead for Preliminary Work for Further Expansion of Nigerian LNG Plant

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BONNY ISLAND, Rivers State, Nigeria, Oct 31, 2001 /PRNewswire via COMTEX/ --

NLNG Plus Will Add Two Trains to Bonny Island Operation

Nigeria LNG Limited has awarded a preliminary letter of intent for initial works for the realization of the trains 4 and 5 expansion project, or "NLNGPlus Project", at its existing \$3.8 billion liquefied natural gas facility to Halliburton KBR, formerly Kellogg Brown & Root, and joint venture partners Technip, Snamprogetti, and JGC Corporation affiliates (TSKJ). Nigeria LNG Limited awarded the initial work pending their final investment decision expected early next year. The initial work is critical for the planned start-up of the new facilities in mid-2005. Halliburton KBR is a business unit of Halliburton (NYSE: HAL).

When the NLNGPlus project is completed, the plant will have an overall production capacity of 16.8 million tons per year of LNG, two million tons per year of liquefied petroleum gas, and one millions tons of condensate. It will also utilize about 2,800 million standard cubic feet per day of gas.

The two new trains and associated facilities will increase the capability of the complex to process associated gas feedstock, enabling a major reduction in gas flaring in Nigeria. In addition to the environmental benefits, the expansion is expected to generate large export earnings for Nigeria and establish NLNG as an increasingly significant player in the global natural gas industry.

TSKJ will also provide NLNG with costs for an additional duplicate LNG train (Train 6), which will further expand the LNG capacity to 20.9 million tons per year.

TSKJ was awarded the engineering, procurement and construction contract for Trains 1 & 2 and the necessary site infrastructure in December 1995. Trains 1 & 2 started up in August 1999 and February 2000. Train 3 with LPG recovery facilities was awarded to TSKJ in March 1999. Construction of Train 3 is well under way and the unit is expected to start up on schedule.

NLNG includes shareholders Nigerian National Petroleum Company (49%) and subsidiaries of Royal Dutch/Shell (25.6%), TotalFinaElf (15%) and Agip (10.4%).

Halliburton KBR is an international, technology-based engineering and construction company which provides a full spectrum of industry-leading services for public infrastructure and to the hydrocarbon, chemical, energy, and forest products industries. Halliburton, founded in 1919, is the world's largest provider of products and services to the petroleum and energy industries. The company's World Wide Web site can be accessed at <http://www.halliburton.com>

With a workforce of about 18,000 and annual pro-forma revenues of nearly 4.5 billion euros, Technip-Coflexip ranks among the top five in the field of oil and petrochemical engineering, construction and services. Headquartered in Paris, the Group is listed in New York (NYSE: TKP) and in Paris (EURONEXT: 13170). Technip-Coflexip web site is accessible at <http://www.technip-coflexip.com>

Snamprogetti, a company of the ENI Group, is an international technology- oriented engineering and main contracting company, active in the fields of oil and gas processing production, refining, natural gas treatment and monetization, fertilizer and petrochemical plants, onshore and offshore pipeline systems, infrastructure, power and environment plants. Based in San Donato Milanese, Milan, Snamprogetti has major subsidiaries in Italy and in the United Kingdom as well as several offices worldwide. Staffed by 3,300 employees, the company has had an average turnover of over 1,500 million US dollar in the last five years. Snamprogetti's website can be accessed at <http://www.snamprogetti.it> .

JGC is an international engineering and construction company based in Yokohama, Japan, having multiple operating centers and executing large scale large scale projects world-wide. JGC are currently executing projects in Nigeria, Algeria, Saudi Arabia, Malaysia, Australia and Venezuela. Established in 1928, JGC has a strong background in lump sum turnkey operations of both hydrocarbon and non-hydrocarbon related projects with annual sales turnover of approximately \$3 billion. JGC's website can be accessed at <http://www.jgc.co.jp> .

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