



TRANSOCEAN INC. (NYSE: RIG) FLEET UPDATE

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Client Contract Duration, Timing and Dayrates and Risks Associated with Operations. The duration and timing (including both starting and ending dates) of the client contracts are estimates only, and client contracts are subject to cancellation, suspension and delays for a variety of reasons, including some beyond the control of Transocean Inc. Also, the dayrates set forth in the report are estimates based upon the full contractual operating dayrate. However, the actual average dayrate earned over the course of any given contract will be lower and could be substantially lower. The actual average dayrate will depend upon a number of factors (rig downtime, suspension of operations, etc.) including some beyond the control of Transocean Inc. Our client contracts and operations are generally subject to a number of risks and uncertainties, and we urge you to review the description and explanation of such risks and uncertainties in our filings with the Securities and Exchange Commission (SEC), which are available free of charge on the SEC’s website at www.sec.gov. The dayrates do not include revenue for mobilizations, demobilizations, upgrades, shipyards or recharges.

Out of Service Days (Shipyards, Mobilizations, Etc.). Certain estimated out of service time for 2006, 2007 and 2008 is noted where the company anticipates that a rig will be out of service and not be available to earn an operating dayrate for a period of 14 days or longer (no estimates are made for 2009 and beyond). These are denoted as “Mob/Contract Prep” and “Shipyard or Project” out of service days. Mob/Contract Prep refers to periods during which the rig is being mobilized, demobilized and/or modifications or upgrades are being made as a result of contract requirements. Shipyard or Project refers to periods during which the rig is out of service as a result of other planned shipyards, surveys, repairs, regulatory inspections or other planned service or work on the rig. Similar Mob/Contract Prep and Shipyard or Project periods of durations under 14 days will occur but are not noted in the Update. In some instances such as certain mobilizations, demobilizations, upgrades and shipyards, we are paid compensation by our clients that is generally recognized over the life of the underlying contract, although such compensation is not typically significant in relation to the revenue generated by the dayrates we charge our clients.

Forward-Looking Statement. The statements made in the Fleet Update that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements made in the Fleet Update include, but are not limited to, statements involving the estimated duration of client contracts, contract dayrate amounts, future contract commencement dates and locations and planned shipyard projects and other out of service time. Such statements are subject to numerous risks, uncertainties and assumptions, including but not limited to, uncertainties relating to the level of activity in offshore oil and gas exploration and development, exploration success by producers, oil and gas prices, competition and market conditions in the contract drilling industry, shipyard delays, actions and approvals of third parties, possible cancellation or suspension of drilling contracts as a result of mechanical difficulties or performance, the Company’s ability to enter into and the terms of future contracts, the availability of qualified personnel, labor relations and the outcome of negotiations with unions representing workers, operating hazards, factors affecting the duration of contracts including well-in-progress provisions, the actual amount of downtime, factors resulting in reduced applicable dayrates, hurricanes and other weather conditions, terrorism, political and other uncertainties inherent in non-U.S. operations (including the risk of war, civil disturbance, seizure or damage of equipment and exchange and currency fluctuations), the impact of governmental laws and regulations, the adequacy of sources of liquidity, the effect of litigation and contingencies and other factors described above and discussed in the Company’s Form 10-K for the most recently completed fiscal year, in the Company’s Forms 10-Q for subsequent periods and in the Company’s other filings with the SEC, which are available free of charge on the SEC’s website at www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward looking statements.

Fleet Classification. Transocean Inc. uses a rig classification for its semisubmersible rigs and drillships to reflect the company’s strategic focus on the ownership and operation of premium, high specification floating rigs. The rig classification, “High Specification Fleet,” is comprised of “5th Generation Deepwater,” which refers to the latest generation of semisubmersible rigs and drillships possessing the latest technical drilling capabilities and the ability to operate in water depths in excess of 7,000 feet, “Other Deepwater,” which refers to semisubmersible rigs and drillships that possess the ability to drill in water depths equal to or greater than 4,500 feet, and “Other High Specification,” comprised of four of the company’s premium harsh environment rigs, the semisubmersibles Henry Goodrich, Paul B. Loyd, Jr., Transocean Arctic and Polar Pioneer. The category titled “Other Floaters” represents semisubmersible rigs and drillships that possess the ability to drill in water depths of up to 4,499 feet.



Transocean Inc. (NYSE: RIG) Fleet Update

Updated: May 1, 2006

New Firm Contracts and Contract Extensions Noted in Bold

Dynamically positioned *

Rig Type/Name	Floater Type	Yr. ⁽¹⁾ Entered Service	Water Depth (Feet)	Drilling Depth (Feet)	Location	Client	Current Contract Start/Idle Date	Estimated Expiration /Out of Service ⁽²⁾	Current Contract Dayrate ⁽³⁾ (Dollars)	Previous Contract Dayrate ⁽³⁾ (Dollars)			
High Specification Floaters:													
5th Generation Deepwater (13) <small>(See Footnote 13)</small>													
Discoverer Clear Leader	ship	*	TBA	12,000	40,000	USGOM	Chevron	See Footnote 13	See Footnote 13	See Footnote 13			
Discoverer Deep Seas	ship	*	2001	10,000	35,000	USGOM	Chevron	Jan-06	Jan-07	240,500	226,700		
								Jan-07	Jan-08	276,000	240,500		
								Jan-08	Jan-09	317,900	276,000		
								Jan-09	Jan-11	485,000	317,900		
Discoverer Enterprise	ship	*	1999	10,000	35,000	USGOM	BP	Dec-04	Dec-07	184,500	198,600		
								Dec-07	Jan-11	520,000	184,500		
								Jun-08	45 days Shipyard or Project				
Discoverer Spirit	ship	*	2000	10,000	35,000	USGOM	Shell	Mar-06	Sep-07	270,000	204,000		
								Sep-07	Sep-10	475,000	270,000		
Deepwater Discovery	ship	*	2000	10,000	30,000	Nigeria	Chevron/ExxonMobil	Jan-06	Aug-06	165,000	285,000		
								Aug-06		45 days Mob/Contract Prep			
								Nigeria	Total	Oct-06	Oct-07	357,000	165,000
								Nigeria	Total	Oct-07	Oct-08	364,000	357,000
								Oct-08	30 days Mob/Contract Prep				
						Brazil	Devon	Nov -08	Nov -11	475,000	364,000		
Deepwater Frontier	ship	*	1999	10,000	30,000			Apr-06	90 days Mob/Contract Prep				
								India	Reliance	Jul-06	Jul-08	320,000	145,000
								India	Reliance	Jul-08	Jul-11	477,000	320,000
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM	Anadarko	Jun-05	Jun-07	289,900	200,000		
								USGOM	Anadarko	Jun-07	Jun-10	425,000	289,900
Deepwater Pathfinder	ship	*	1998	10,000	30,000	Nigeria	Devon/Shell	Dec-04	Jul-06	190,000	175,000		
								Nigeria	Shell/Agip/Petrobras	Jul-06	Dec-06	395,000	190,000
								Nigeria	Devon	Dec-06	Feb-07	190,000	395,000
								Nigeria	Shell/Agip/Petrobras	Feb-07	Feb-09	395,000	190,000
								Jul-07	15 days Shipyard or Project				
Deepwater Expedition	ship	*	1999	10,000	30,000	Brazil	Petrobras	Sep-05	Jun-06	147,400	135,000		
								Jun-06		60 days Mob/Contract Prep			
								Egypt	Shell	Aug-06	Jan-07	240,000	147,400
								Morocco	Petronas	Feb-07	Mar-07	320,000	240,000
								Mar-07	90 days Mob/Contract Prep				
						India	Reliance	Jun-07	Jun-09	375,000	320,000		
Deepwater Horizon	semi	*	2001	10,000	30,000	USGOM	BP	Sep-05	Sep-07	275,000	165,000		
								Apr-06	15 days Shipyard or Project				
						USGOM	BP	Sep-07	Sep-10	See Footnote 9	275,000		
								May-08	14 days Shipyard or				

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Project											
Cajun Express	semi	*	2001	8,500	25,000	USGOM	Chevron	Jul-05	Jun-07	216,000	140,000
								Jun-06	20 days Shipyard or Project		
						USGOM	Chevron	Jul-07	Feb-10	460,000	216,000
Deepwater Nautilus ⁽⁴⁾	semi		2000	8,000	30,000	USGOM	Shell	Dec-05	Dec-06	220,000	195,100
								Jun-06	60 days Shipyard or Project		
						USGOM	Shell	Dec-06	Dec-08	425,000	220,000
Sedco Energy	semi	*	2001	7,500	25,000	Nigeria	Chevron	Jan-06	Dec-07	202,000	175,000
Sedco Express ⁽⁷⁾	semi	*	2001	7,500	25,000	Angola	BP	Jun-05	Jun-08	165,000	125,000
								May -07	15 days Shipyard or Project		
Other Deepwater (17)											
Deepwater Navigator	ship	*	2000	7,200	25,000	Brazil	KMG/Devor	Apr-06	Jun-06	300,000	113,000
						Brazil	Shell	Jun-06	Sep-06	210,000	300,000
						Brazil	Shell	Sep-06	Jan-07	300,000	210,000
						Brazil	Petrobras	Jan-07	Jan-11	180,000	300,000
Discoverer 534	ship	*	1975/1991	7,000	25,000	China	Husky	Apr-06	Jun-06	145,000	175,000
								Sep-06	180 days Mob/Contract Prep		
						India	Reliance	Mar-07	Sep-09	250,000	145,000
Discoverer Seven Seas	ship	*	1976/1997	7,000	25,000	India	ONGC	Feb-04	Oct-07	125,000	125,000
								Apr-06	60 days Shipyard or Project		
								Oct-07	110 days Shipyard or Project		
						India	ONGC	Feb-08	Feb-11	315,000	125,000
Transocean Marianas	semi		1998	7,000	25,000	USGOM	BP	Mar-06	Dec-06	246,000	176,000
								Aug-06	30 days Shipyard or Project		
						USGOM	BP	Jan-07	Jan-10	435,000	246,000
Sedco 707	semi	*	1976/1997	6,500	25,000	Brazil	Petrobras	Dec-05	Dec-09	180,000	100,000
								May -06	70 days Shipyard or Project	100,000	
Sedco 700 Series Upgrade I (S702)	semi	*		6,500		Singapore		Apr-06	550 days Shipyard or Project		N/A
						TBA	Shell	Oct-07	Oct-10	350,000	N/A
Sedco 700 Series Upgrade II ⁽¹¹⁾	semi	*		6,500				Apr-07	335 days Shipyard or Project		
						Brazil	Chevron	Mar-08	Mar-11	350,000	N/A
Jack Bates	semi		1986/1997	5,400	30,000	Australia	Woodside	Mar-05	May -06	89,000	125,000
						Australia	Chevron	May -06	Aug-06	195,000	89,000
								Nov -06	80 days Mob / Contract Prep		
						USGOM	Woodside	Jan-07	Dec-08	340,000	195,000
Peregrine I ⁽⁷⁾	ship	*	1982/1996	5,280	25,000	Brazil	Petrobras	Jan-06	Jan-09	112,000	70,000
Sedco 709	semi	*	1977/1999	5,000	25,000	Angola	ExxonMobil	Nov -05	May -06	205,000	205,000
								May -06	160 days Mob/Contract Prep		
						Nigeria	Shell	Oct-06	Oct-08	205,000	205,000
								Mar-07	15 days Shipyard or Project		
M.G. Hulme, Jr.	semi		1983/1996	5,000	25,000	Nigeria	Total	May -05	Sep-06	175,000	85,000

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Transocean Richardson	semi	1988	5,000	25,000	Ivory Coast	CNR	Feb-07	15 days Shipyard or Project	85,000	45,000					
							Nov -03	Apr-06							
							Apr-06	45 days Shipyard or Project							
					Angola	Total	Jun-06	Jun-07	355,000	85,000					
Jim Cunningham	semi	1982/1995	4,600	25,000	Nigeria	Agip	Dec-07	30 days Shipyard or Project	300,000	65,000					
							Feb-06	Jan-07							
							Feb-07	40 days Mob/Contract Prep							
					Angola	ExxonMobil	Mar-07	Mar-09	350,000	300,000					
Sedco 710 ⁽⁷⁾	semi	*	1983	4,500	Brazil	Petrobras	Sep-05	Oct-06	109,500	71,000					
							Brazil	Petrobras	Oct-06	Dec-10	120,000	109,500			
							Mar-07	55 days Shipyard or Project	165,000	95,000					
Transocean Rather	semi	1988	4,500	25,000	UKNS	BP	Feb-05	Apr-06							
					UKNS	Shell	Apr-06	Jul-06			190,000	165,000			
					UKNS	Chevron	Jul-06	Dec-06			300,000	190,000			
					UKNS	BP	Dec-06	Dec-07			250,000	300,000			
							Dec-07	30 days Shipyard or Project	173,500	107,500					
Transocean Leader ⁽⁸⁾⁽¹⁰⁾	semi	1987/1997	4,500	25,000	NNS	Statoil	Jun-04	Jun-06							
					NNS	Statoil	Jun-06	Oct-06			245,000	173,500			
					NNS	Statoil	Oct-06	Dec-06			275,000	245,000			
					NNS	Statoil	Dec-06	Sep-07			245,000	275,000			
							Sep-07	30 day Shipyard or Project	365,000	245,000					
Sovereign Explorer	semi	1984	4,500	25,000	NNS	Statoil	Oct-07	Sep-08							
					Trinidad	BG	Sep-04	May -06			65,000	65,000			
											May -06	45 days Shipyard or Project	65,000	65,000	
					Venezuela	Statoil	Jul-06	Oct-06							
							Jul-07	90 days Shipyard or Project							
Other High Specification (4)															
Henry Goodrich	semi	1985	2,000	30,000	E. Canada	Terra Nova	Feb-06	Feb-07	169,400	145,000					
Paul B. Loyd, Jr.	semi	1987	2,000	25,000	UKNS	BP	Mar-05	Apr-07	144,000	120,000					
							July -06	20 days Shipyard or Project							
							UKNS	BP	Apr-07	Apr-09	320,000	144,000			
Transocean Arctic ⁽¹⁰⁾	semi	1986	1,650	25,000	NNS	Statoil	Aug-04	Oct-06	177,000	200,000					
					NNS	Statoil	Oct-06	Nov -10	260,000	177,000					
Polar Pioneer ⁽¹⁰⁾	semi	1985	1,500	25,000	NNS	Statoil	Oct-04	Jul-06	171,500	110,200					
					NNS	Statoil	Jul-06	Jul-09	280,000	171,500					
Other Floaters (21)															
Sedco 700	semi	1973/1997	3,600	25,000	E. Guinea	A. Hess	Jan-06	Jan-07	200,000	90,000					
							Jan-07	30 days Shipyard or Project							
Transocean Legend	semi	1983	3,500	25,000	Sakhalin Is.	BP	Mar-06	60 days Mob/Contract Prep	120,000	155,000					
							Jun-06	Nov -06							

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					Indonesia		Nov -06	30 days Mob/Contract Prep		
					Indonesia	Eni	Dec-06	May-07	435,000	120,000
					Russia		May -07	30 days Mob/Contract Prep		
					Sakhalin Is.	BP	Jun-07	Dec-07	120,000	435,000
Transocean Amirante	semi	1978/1997	3,500	25,000	USGOM	Eni/Nexen	Apr-06	Aug-06	115,000	127,900
					USGOM	Remington	Aug-06	Oct-06	102,000	115,000
					USGOM	Remington	Oct-06	Jan-07	135,000	102,000
							Jan-07	21 days Shipyard or project		
C. Kirk Rhein, Jr.	semi	1976/1997	3,300	25,000	USGOM		Apr-06	Mob/Contract Prep		
					India	Reliance	Dec-06	Dec-08	340,000	N/A
Transocean Driller ⁽⁷⁾	semi	1991	3,000	25,000	Brazil	Petrobras	Aug-04	Jul-06	53,000	52,000
					Brazil	Petrobras	Jul-06	Jul-10	110,000	53,000
Falcon 100	semi	1974/1999	2,400	25,000	USGOM	DeepGulf Energy	Apr-06	May -06	145,000	180,000
					USGOM	Petrobras	May -06	May -07	180,000	145,000
Sedco 703	semi	1973/1995	2,000	25,000	Australia	Woodside	Apr-06	Jan-07	155,000	150,000
							Jan-07	14 days Shipyard or Project		
Sedco 711	semi	1982	1,800	25,000	UKNS	Shell	Feb-06	Oct-07	150,000	50,000
							Oct-07	30 Days Shipyard or project		
					UKNS	Shell	Nov -07	Dec-08	283,000	150,000
Transocean John Shaw	semi	1982	1,800	25,000	UKNS	Nexen	Jan-06	Aug-07	100,500	115,000
							Aug-07	30 Days Shipyard or project		
Sedco 712	semi	1983	1,600	25,000	UKNS	Oilexco	Mar-06	Mar-07	150,000	103,000
					UKNS	Oilexco	Mar-07	Mar-08	225,000	150,000
Sedco 714	semi	1983/1997	1,600	25,000	UKNS	Total	Jan-06	May -06	180,000	160,000
					UKNS	Total	May -06	Feb-07	200,000	180,000
					UKNS	Total	Feb-07	May -07	250,000	200,000
Actinia	semi	1982	1,500	25,000	India	Reliance	Oct-04	Oct-06	54,000	44,000
Sedco 601	semi	1983	1,500	25,000	Indonesia	Santos	Jan-06	Dec-06	77,000	56,000
Sedneth 701	semi	1972/1993	1,500	25,000	Angola	Chevron	Apr-05	Jun-07	90,000	73,000
					Angola		Apr-06	60 days Shipyard or Project		90,000
Transocean Winner	semi	1983	1,500	25,000	NNS		Jan-06	Mob/Contract Prep		
					NNS		Aug-06	Aug-09	350,000	120,000
Transocean Searcher ⁽¹⁰⁾	semi	1983/1988	1,500	25,000	NNS	Statoil	Aug-05	Oct-06	121,000	122,000
							Oct-08	30 days Shipyard or Project		
Transocean Prospect	semi	1983/1992	1,500	25,000	UKNS		Jan-06	Mob/Contract Prep		98,000
					UKNS	CNR	Jun-06	Jun-08	200,000	98,000
Transocean Wildcat	semi	1977/1985	1,300	25,000	UKNS		Oct-01	Idle		85,000
J.W. McLean	semi	1974/1996	1,250	25,000	UKNS		Apr-06	20 days Shipyard or Project		
					UKNS	Shell	May -06	Jun-07	140,000	51,000
					UKNS	Shell	Jun-07	Jun-08	250,000	140,000
Sedco 704	semi	1974/1993	1,000	25,000	UKNS	Venture	Jun-05	Sep-06	91,000	50,000
					UKNS	BG	Sep-06	Feb-07	175,000	91,000
							Feb-07	30 Days Shipyard or project		
					UKNS	BP	Mar-07	Mar-08	310,000	175,000

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Sedco 706	semi	1976/1994	1,000	25,000	UKNS	Total	Jan-05	Jul-06	78,000	57,000
Jackups (25)										
Interocean III		1978/1993	300	25,000	Egypt	Zeitco	Jul-05	Jul-06	52,000	38,000
					Egypt	Zeitco	Jul-06	Jul-07	65,000	52,000
Shelf Explorer		1982	300	20,000	Indonesia	Chevron	Apr-06	Jul-06	120,000	120,000
							Sep-06	25 days Mob/ Contract Prep		
					Malaysia	CTOC	Oct-06	Oct-07	212,200	120,000
Transocean Comet		1980	250	20,000	Egypt	GUPCO	Oct-05	Oct-07	61,500	32,000
							Dec-06	15 days Shipyard or Project		
Transocean Mercury		1969/1998	250	20,000	Egypt	Petrobel	Feb-06	Feb-08	58,000	50,000
Transocean Nordic		1984	300	25,000	India	ONGC	Mar-05	Jun-07	74,200	57,800
							Jun-07	45 days Shipyard/ or Project		
Trident II		1977/1985	300	25,000	India	ONGC	May -03	Oct-06	60,000	34,900
							Oct-06	150 Mob/Contract Prep		
					India	ONGC	Mar-07	Mar-10	147,500	60,000
Trident IV		1980/1999	300	25,000	Nigeria	Chevron	Feb-06	Feb-08	90,000	120,000
							Jan-07	15 days Shipyard or Project		
Trident VI		1981	220	21,000	Vietnam	PetroVietnam	Feb-06	Jan-07	142,100	70,500
Trident VIII		1981	300	21,000	Nigeria	Conoil	Apr-06	May -08	66,000	55,500
Trident IX		1982	400	20,000	Vietnam	JVPC	Aug-05	Aug-06	77,100	60,000
					Vietnam	JVPC	Aug-06	Aug-07	189,500	77,100
Trident XII		1982/1992	300	25,000	India	ONGC	Nov -03	Dec-06	62,250	57,000
							Dec-06	30 day Mob/Contract Prep		
					India	ONGC	Jan-07	Jan-10	147,500	62,250
Trident XIV		1982/1994	300	20,000	Cabinda	Chevron	May -05	May -06	61,000	60,000
							Jun-06	30 days Shipyard or Project		
					Cabinda	Chevron	Jul-06	Jul-08	98,000	61,000
Trident 15		1982	300	25,000	Thailand	Chevron	Feb-06	Jun-11	80,000 ⁽¹²⁾	59,750
							Jan-07	120 days Shipyard or Project		
Trident 16		1982	300	25,000	Malaysia	Chevron	Dec-05	Sep-07	95,000	69,000
Trident 17		1983	355	25,000	Vietnam	Petronas Carigali	May -04	Jun-06	57,500	62,000
					Vietnam	Carigali	Jun-06	Apr-07	130,000	57,500
Trident 20		2000	350	25,000	Caspian	Petronas Carigali	Jan-06	Mar-10	130,000	90,000
Ron Tappmeyer		1978	300	25,000	India	ONGC	Nov -03	Nov -06	62,250	50,100
							Nov -06	25 days Mob/Contract Prep		
					India	ONGC	Dec-06	Dec-09	147,500	62,250
Randolph Yost		1979	300	25,000	India	ONGC	Nov -03	Dec-06	60,750	64,000
							Dec-06	45 days Mob/Contract Prep		
					India	ONGC	Jan-07	Jan-10	147,500	60,750
D.R. Stewart		1980	300	25,000	Italy	Eni	Apr-06	Apr-07	57,000	54,000
G.H. Galloway		1984	300	25,000	Italy	Eni	Jul-05	Jul-06	54,000	51,000
					Italy	Eni	Aug-06	Jul-08	115,000	54,000
Harvey H. Ward		1981	300	25,000	Malaysia	Petronas Carigali	Jul-05	Jul-06	48,200	46,350
					Malaysia	Talisman	Aug-06	Jul-08	110,000	48,200

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Roger W. Mowell		1982	300	25,000	Malaysia	Talisman	Dec-05	Nov -06	48,200	68,200
					Malaysia	Talisman	Nov -06	Nov -08	110,000	48,200
J.T. Angel		1982	300	25,000			Mar-06	120 days Shipyard or Project		60,000
					Indonesia	BP	Jul-06	Dec-06	105,000	97,000
							Dec-06	40 day Mob/Contract Prep		
					India	ONGC	Jan-07	Jan-10	147,500	105,000
F.G. McClintock		1975	300	25,000	India	ONGC	Jan-05	Jan-08	50,000	50,000
C.E. Thornton		1974	300	25,000	India	ONGC	Oct-04	Nov -07	45,000	45,000
							Nov -07	20 days Shipyard or Project		

Self-Erecting Tenders (4)

Searex 9		1981	400	20,000	Congo		Apr-04	Idle		42,000
Searex 10		1983/1994	450	21,000	Angola	Chevron	Feb-06	Aug-06	48,000	41,000
Charley Graves		1975	500	20,000	Thailand	Chevron	Apr-05	Apr-07	40,500	40,000
W.D. Kent		1977	400	20,000	Malaysia	Chevron	Jan-03	Idle		35,000

Non-U.S. Drilling Barges (3)

Searex 4		1981/1989	21	25,000	Indonesia	Total	Sep-04	Sep-09	39,200	N/A
Searex 6		1981/1991	25	25,000	Cameroon		Jul-02	Idle		27,500
Hibiscus ⁽⁵⁾		1979/1993	25	16,000	Indonesia	Total	Jan-04	Jan-07	47,700	44,300

Other (2)

Joides Resolution ⁽⁶⁾	ship	*	1978	27,000	30,000	India	DGH	Apr-06	Aug-06	129,500
						Singapore		Aug-06	Dec-06	9,100
								Dec-06	260 Days Shipyard or project	
						Worldwide	TAMRF	Aug-07	Dec-13	61,700
Sedco 135D		1966/77/01	600			Brazil	SLB	Jun-01	Jun-09	28,500
										N/A

Fixed-Price Options

High Specification Floaters

5th Generation Deepwater (1)

Sedco Express	semi	2001	7,500	25,000	Angola	BP	Jun-08	Jun-10	165,000	
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Other Deepwater (2)

M.G. Hulme, Jr.	semi	1983/1996	5,000	25,000	Nigeria	Total	Sep-06	May -07	175,000	175,000
Discoverer 534	ship	*	1975/1991	7,000	25,000	India	Reliance	Sep-09	Mar-10	250,000
Sovereign Explorer	Semi	1984	4,500	25,000	Venezuela	Statoil	Oct-06	Jan-07	65,000	65,000
					Venezuela	Statoil	Mar-07	May-07	65,000	65,000

Other Floaters (1)

Sedco 706	semi	1976/1994	1,000	25,000	UKNS	Total	Jul-06	Apr-07	75,000	78,000
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Rig Type/Name	Floater Type	Yr. ⁽¹⁾ Entered Service	Water Depth (Feet)	Drilling Depth (Feet)	Location	Client	Current Contract Start/Idle Date	Estimated Expiration /Out of Service ⁽²⁾	Current Contract Dayrate ⁽³⁾ (Dollars)	Previous Contract Dayrate ⁽³⁾ (Dollars)
Self-Erecting Tenders (1)										
Charley Graves		1975	500	20,000	Thailand	Chevron	Apr-07	Apr-08	80,000	40,000
Jackups (1)										
Shelf Explorer		1982	300	20,000	Indonesia	Chevron	Jul-06	Sep-06	120,000	120,000
Held For Sale										
Other Floaters (1)										
Transocean Explorer	Semi	1976	1,250	25,000	UKNS		Idle			
Non-U.S. Drilling Barges (1)										
Searex 12		1982-1992	25	25,000	Cameroon		Idle			

Footnotes:

- (1) Dates shown are the original service date and the date of the most recent upgrade, if any.
- (2) Expiration dates represent the company's current estimate of the earliest date the contract for each rig is likely to expire. Some rigs have two contracts in continuation, so the second line shows the estimated earliest availability. Many contracts permit the client to extend the contract. The out of service time represents those days in 2006 and in 2007 where the company anticipates that a rig will be out of service and not be available to earn an operating dayrate for a period of 14 days or longer. Please refer to the "Out of Service Days (Shipyards, Mobilizations, Etc.)" section of the Cover Page for a full description.
- (3) Represents the full operating dayrate, although the average dayrate over the term of the contract will be lower and could be substantially lower. Does not reflect incentive programs which are typically based on the rig's operating performance against a performance curve. Please refer to the "Client Contract Duration and Dayrates and Risks Associated with Operations" section of the Cover Page for a description of dayrates.
- (4) The rig is leased from its owner, an unrelated third party, pursuant to a fully defeased lease arrangement.
- (5) Owned by a joint venture in which the company has a 75% interest.
- (6) Operated under a management contract with the rig's owner. The rig is currently engaged in scientific geological coring activities and is owned by a joint venture in which a subsidiary of the company has a 50% interest. Dayrate indicated reflects 100% of contract rate.
- (7) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (8) Dayrate reflects a base level to be paid over the estimated 450-day contract period. The rig will receive a dayrate higher than the stated base level when utilized in a water depth of greater than 2,000 feet.
- (9) Dayrate for contract period September 2007 through September 2010 to be set using a quarterly average of the stated contract dayrates on the company's other Fifth-Generation, dynamically positioned rigs operating in the U.S. Gulf of Mexico.
- (10) Reflects contracted dayrate which could slightly change due to foreign exchange adjustments.
- (11) Chevron has the right to convert the contract to five years at a dayrate of \$300,000.
- (12) Dayrate subject to annual adjustment based on market dayrates within specified parameters.
- (13) We have been awarded a 5-year drilling contract for the construction of an enhanced Enterprise-class drillship. Operations are expected to commence during the second quarter of 2009, after an estimated 30-month shipyard construction phase, followed by sea trials, mobilization to the U.S. Gulf of Mexico and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. During the first three years of the contract, the contract dayrate is \$450,000. The dayrate for the last two years of the contract are linked to the standard West Texas Intermediate oil price with a floor of \$40 per barrel resulting in a contract dayrate of \$400,000 and a ceiling of \$70 per barrel resulting in a contract dayrate of \$500,000.