The Golfinho 2 contract is now nearing completion. The first two modules, Module 50 the Power Generation Unit (1450Te) and Module 51 the Local Equipment Room (890Te), were loaded out from the Lamprell Jebel Ali facility on the 29th and 30th October respectively.

The load out of the modules was completed by ALE Marine using their versatile self propelled modular trailers. The loads were subsequently sea-fastened and delivered to Dubai Drydocks for installation using the Dubai Drydocks new floating 2000Te capacity shear leg crane.

The whole operation was well rehearsed and as a result, the transfer process from leaving Lamprell Jebel Ali to final installation on the FPSO Vitoria, took seven days.

Module 12, the Gas Compression Rotary unit, and Module 14, the Gas Compression Static unit loaded out on the 4th and 5th of December with the load out for module 33, the Manifold Module, taking place on the 26th December.

LEL have already commissioned a work camp within the confines of Dubai Drydocks in order to assist in the completion of the modules on board the vessel.

The Lamprell site team, in full cooperation with the Drydocks continue to work closely in all aspects of the final hook up and completions work scope.

The FPSO Vitoria sale away is currently scheduled for the end of February 2007.
A WORD FROM OUR CHAIRMAN

On the 16th October 2006 Lamprell became a Public Company with admission to the London AIM market. This represents the most dramatic event in the evolution of the Company and presents us with great opportunities for further expansion and the development of Lamprell.

This was the culmination of what has been another hugely successful year, once again out performing our initial projections for the year and achieving unprecedented growth in all sections of the Company.

Going into 2007 we already have a strong confirmed order book for a wide range of projects with a number of significant further prospects which we anticipate being awarded during the first quarter of the year.

With this new corporate structure, with our strong order book and our blue chip client base we are well placed to take advantage of the buoyant oil and gas market. This highly active market shows no signs of easing off for some considerable time to come. So we are looking forward to a long term period of high drilling and construction activity.

Lamprell is very much a company which is in the right place at the right time, and we can say with confidence that we are looking forward to another successful year ahead, and it is our intention to ensure that all of those who have enabled us to achieve this success should also benefit from this success.

I would like to express my own personal thanks and appreciation to all of the management and staff of Lamprell for all of the support, effort, commitment and sheer hard work that has gone into making Lamprell the success that it is today and for presenting us with these great opportunities going forward.

The New Management Team

Peter Whitbread
Chairman & C.E.O.

David Moran
C.O.O. & C.F.O.

Colin Jones
Executive Vice President

Douglas Benson
VP Jebel Ali

Kevin Isles
VP Sharjah

Tim Lamprell
VP Oilfield Engineering

George Jacob
VP Engineering

Chris Hand
VP Commercial

NDC Rig Junana

The 23rd November 2006 saw the inauguration of the NDC rig Junana held on the main deck of the rig in Port Khalid, Sharjah. The inauguration was attended by Mr. Abdul Munim Al Kindy, General Manager of National Drilling Company, Mr. Abdulrahman Al Majoob and Mr. Peter Whitbread, Chief Executive Officer of Lamprell Energy.

The accompanying delegation included representatives of the Lamprell Management and Project Team, senior representatives from National Drilling Company and a full compliment of the rig Junana operations crew.

The rig which arrived in Lamprell’s yard on the 8th February 2006, was the subject of the largest refurbishment contract ever carried out by Lamprell at this point and under the guidelines of the NDC developed RIAP (Rig Integrity Assurance Program). As a result, the Junana has been converted from a slot design unit to a cantilever type layout with 5 new 3516 Caterpillar engines, switchboards, SCR’s and a 3rd mud pump.

A complete new three-level accommodation block with partial fourth level for Radio/Control/Helicopter waiting rooms and Emergency Generator House has been provided to extremely high standards. The unit will accommodate 100 men and includes conference rooms, recreation facilities and gymnasium.

The new accommodation, new bow Helideck and bow sponson created additional weights and technical challenges. These challenges were met by the installation of additional bow jacking pinions. The leg jacking system was redesigned by National Oilwell Varco and installed by Lamprell. Two additional motors on each bow chord were fitted into jacking frames fabricated by Lamprell using high strength steel. New electrical control panels and display panel were installed to upgrade the system. This included leg height monitoring.

Over 600 tonnes of steel has been replaced during the upgrade. All of the steel had to be retested to satisfy the Germanischer Lloyd requirement.

The safety systems and project control standards established by Lamprell produced an excellent safety record for the project with over 1.7 million man hours being expended without an LTI.

This is a credit to the dedication of the Safety Department and the Workforce for their constant will and determination to improve personal and collective safety at work.

Commenting on the conversion of the Rig, Mr. Abdul Munim Al Kindy General Manager, of NDC stated “The final product is better than we could ever of imagined making Junana the most successful RIAP project to date, completed on time and within budget the the Junana RIAP program justifies and underlines the effectiveness of Rig upgrade when compared to the cost and lead time constraints of a new build. We are highly delighted with the quality of work and efforts of Lamprell”.

At the time of going to print, the Rig was undergoing final commissioning and departed the Sharjah facility on December 3rd 2006.
Nabors Rig 660

Nabors rig 660 arrived in Hamriya on the 12th November for what will represent the largest refit to date. The rig was severely damaged when hurricane “Katrina” swept through the Gulf of Mexico last year, requiring a major refit.

Since its arrival in Hamriyah, we have removed all the damaged sections of leg, jack houses and drill floor, pinions and gearing, heli-deck and two cranes, to name but a few of the key work fronts.

The most challenging task so far has to be the removal of the drill floor which was lying in a precarious position on the starboard side of the rig lodged against the leg section. This posed a major safety concern and considerable logistical challenges to achieve removal without cause of secondary damage.

Special recognition goes to George Jacob and his team of engineers for carrying out the design of the lifting frame and the meticulous planning that collectively contributed to the removal being a safe operation and a resounding success.

The Nabors rig 660 will be a prominent feature on the Hamriyah skyline for some time to come and we look forward to sharing our progress in future editions.

Diamond Offshore Ocean Heritage

Diamond Offshore is a new client for Lamprell, with main office locations in both Houston and Aberdeen, and operations now in Qatar. In November 2006 the Ocean Heritage was the first Diamond Offshore rig to arrive at our quay.

After a quick 37 day turnaround the rig returned to operations for Maersk Qatar, but during the stay Diamond Offshore booked a special survey with ABS consisting of an annual hull survey, 5 year annual machinery survey and a “U” Wild inspection.

Lamprell carried out the removal of two Link Belt cranes followed by the installation, commissioning and load testing of two new Sea Tracks cranes, with new pedestals and walkways that had been fabricated in advance by Lamprell. These items represented the bulk of the critical path works due to extensive under deck stiffening and installing commissioning activities, all witnessed by certifying authority ABS.

In addition, Lamprell removed six 1,000 cu. ft P tanks and installed six new 1,600 cu. ft capacity tanks, once again, fabricated by Lamprell.

Accommodation works carried out during this stay included replacement of existing ceilings, panels and break out of existing flooring with the installation of new wet and dry area flooring.

Diamond Offshore made provision for their own HVAC equipment and fitters to work in conjunction with the Lamprell team and this enabled the works to be completed in a very short time frame.

We look forward to the prospect of working with Diamond Offshore again, yet another new drilling company client and we are confident that this will be the first of many service initiatives to be provided to Diamond Offshore in the future.

Ensoc 84

Rig Ensco 84 arrived from the United States on a heavy lift on the 2nd October 2006 for a 32 day refurbishment program.

On arrival at the Sharjah quay a spud can survey was carried out internally to identify potential repairs and to install new anodes. This was a priority scope as all the painting works were dependant on completing spud can works within 4 to 5 days. The extent of the base scope was primarily blasting and painting of the side shell, bottom hull and main deck.

Mechanically there were machinery space changes to allow for a refit of mechanical and electrical stores and warehouse. Two mud pump skids were replaced due to corrosion and overhead trolleys were installed. A cold start compressor was installed and an array of replacement pipe work attached.

To ensure compliance to CAP 437, a new heli-deck and foam system were installed. Gulf Helicopters played a participant role in the upgrade which included an Ansul foam system, tank and booster pump and new piping tied into the existing fire main system.

Four new winches were supplied by Ensco and installed, commissioned and load tested by Lamprell, along with main deck steel renewals and the installation of new pipe racks. A new diverter platform is now installed on the cantilever.

Several scopes above the contract works were also managed within the time frame, not to mention installation of subcontract works for Halliburton cement unit, Swaco mud equipment, mud loggers unit and MWD platform and a Schlumberger Anadrill unit.

The project was successfully completed on schedule on 4th November 2006 without any ITI’s having accrued over 82,000 man hours of project input.
Transocean C. Kirk Rhein Jr.

Lamprell has always taken pride in the quality of work carried out on the refurbishment of jack up rigs, which has been performed with tremendous success over the last 15 years. Somewhat different from the tasks we have over the years become accustomed to, the C. Kirk Rhein Jr., is the first semi-submersible driller to come into the Lamprell shipyard for refurbishment. This mammoth, belonging to the Transocean fleet, had been laid dormant in Alabama, USA, for the last four years, having sustained damages during Hurricane Katrina.

The first priority was connecting access to the rig and setting up of all safety systems. This included preparing and setting up of the Alimak lift, as well as the setting up of a security tag system for access to the rig.

The first major work package was the overhaul of the rig mooring systems, which meant removing and changing out the anchor chains, testing and servicing the anchor winches and other components of the system. A total of eight anchor chains were removed, each measuring 4,700 feet, the chains being pulled with the aid of bulldozers across the quayside on the starboard side, and underwater across the creek on the port side.

Other than the mooring system, refurbishment jobs included the drilling systems, top drive and rotary table, BOP crane and carrier, installation of POD guideline tensioners, marine turn down tensioning sheaves, servicing of drawworks, mud and bulk storage and circulating systems inclusive of tanks, piping, shale shakers and pumps, deck repairs at main deck, drawworks shed and mud pit roof, repair and modification of platforms at the anchor winches, lifeboat stations, moonpool and spider beams.

New accommodation and office units are also being constructed and installed. Repair and construction of walkways, hatches, ladders, stairs, handrails and gratings are also being carried out. The two pontoon pump rooms have been refurbished, with replacement of several pumps, valves and piping in these areas. Installation of a new SCR system is also underway with electrical cables and other components being changed out.

Noble David Tinsley

The Noble rig David Tinsley arrived in Sharjah in early October 2006 for a special survey and up grade works to the BOP’s, shale shakers and the installation of new water makers coupled with repair works that can only be carried out at Lamprell’s facility on the drilling support equipment.

The rig was on a very short visit and had to be back to work in the first week of November. With specialized trades working around the clock this fast task deadline was achieved with the dedication of all support departments at Lamprell contributing to the overall success.

British Gas Tapti

Awarded in April 2006, the contract includes the fabrication, mechanical completion, and load out of the TCPP (East & West) and MTA decks including all necessary engineering and procurement of materials and equipment.

Both decks will eventually be located in the Tapti field, in the Western region offshore India, situated in the Gulf of Khambhat approximately 160 kms northwest of Mumbai. The Mid Tapti Field production will be transported from the new un-manned facilities Wellhead Platform (MTA) via a new infield pipeline to the new Compression and Processing Platform (TCP) that will be bridge-linked to an existing Processing and Accommodation Platform (TPP).

The Lamprell Project Manager, Jason Pollock, said the key to achieving this milestone ahead of schedule has been the adopted “one project – one team” ethos. “BG India’s on site Deck Fabrication Manager, Mr. Rathnavel Pandian understood the risk to the schedule from day one of the project and has worked collectively with Lamprell to continually evaluate the capacity to keep the project objectives on track and has ensured commitment from the broader BGEPL workforce in performing and supporting the project’s execution.”
FPS Ocean DeeP Producer

FPS Ocean of Norway are now on site at Jebel Ali in advance of the fabrication of the main topsides process module and knock out drums that will form a part of the topsides requirement for FPS Ocean’s, Panamax DeeP Producer conversion project. The project is still in the engineering phase, however the base case contract will include other elements of the conversion scope, subject to final negotiations and engineering definition. The project construction phase will commence in April 2007 with completion scheduled for December 2007. The DeeP Producer is being marketed as a full DP Deepwater FPSO available from the first quarter of 2008.

Aker Kvaerner Smart FPSO Projects

AFP has assigned the contract to their group company, Aker Kvaerner Production Systems to manage the contract with Lamprell.

The attached 3-D model of the Separation Module and Riser Balcony shows how the modules fit together. The engineering, procurement and fabrication phases are in progress. All six pressure vessels and the hydrocyclone skid for the Separation Module are included in the Lamprell scope.

The Aker Smart FPSO #1 is designed to have a continual operational field life of 15 years with the ability to add future modules in-field. One such addition that AFP is in the process of awarding to Lamprell are two Riser Balconies, each weighing approximately 100 tonnes, including structural and piping connections for subsea risers brought in and connected to the manifold with pig receivers/launchers.

Kashagan Flash Gas Compression Barges

The three Flash Gas Compression Barges for SBM continue and the expected handover of the first two barges (B3 & B4) is now set for April 2007. Barge 16 is programmed to handover approximately one month later.

The project has shown significant growth and considerable changes during the build sequence all of which are being accommodated prior to handover and our work continues at a fast pace with construction of B16 progressing well. The lessons learned on B3 & B4 have led to improvement to the overall construction sequence of B16 and this has proved to be highly beneficial in achieving improved working methods across the project.

Electrical & instrumentation works have now commenced on B16, following the installation of the Local Equipment Room (LER) during October. Overall, structural and piping works continue in accordance with the schedule with Mechanical Completion – excluding the installation of the Air Cooler Units – programmed for early 2007. Installation, hydro-testing and E&I works of the Air Cooler Units will commence following their projected delivery in February 2007, and following completion of the Air Cooler Units the Barges will be moved from their current location in the Lamprell facility to the quayside in Jebel Ali Port, where they will be floated alongside for completion of works including inclination and other tests by SBM/Siemens.

Lamprell is currently proceeding with electrical instrumentation, cabling, hydro-testing and installation of mechanical equipment on Barges 3 & 4, whilst continuing to finalise the remaining structural, fire proofing and painting works. The hull on Barge 16 is complete and we are proceeding with structural works for the installation of the Main pipe-rack, Light pipe-rack, Equipment Module and Air Cooler buildings. The Turbine Generator is already in location on the barge deck and the Compressor and Local Equipment Room (LER) are due for delivery to Lamprell site in early August for sequential installation to the barge.

Due to the transportation limits imposed by the Volga Don Canal – the only sea transportation route to the Caspian Sea – all structural steel, piping and mechanical equipment outside of the dimensional constraints imposed by the canal are to be dismantled and packed for transportation as ‘ship loose items’. Following delivery of the Barges to the assembly site in the Caspian Sea, these ‘ship loose items’ will be re-erected and re-commissioning activities concluded prior to the movement of the barges to their field location.
On 15th January 2007, work on the barges came to a standstill as we celebrated 2 million man hours achieved on the Kashagan project without a lost time recordable incident for accidents (LTIs).

The client site teams and Lamprell workforce were addressed by Messrs John Stubbs of AgipKco, David Douglas, Director of Operations SBM, Joos Wijnant of Siemens, and Mr. Peter Whitbread, C.E.O. of Lamprell.

Mr. Stubbs stated “This is an exceptional achievement and the quality of the flash gas compression barges is the best that I have witnessed in the overall Kashagan project” whilst Mr. Douglas commented that the workforce should be rightfully proud of their performance and dedication, a commitment that he wished to witness through to the completion of the project.

Mr. Peter Whitbread accepted an award on behalf of Lamprell, in recognition of the Kashagan safety milestone, after which a range of cash spot prizes and gifts were presented to the workforce in recognition of their contribution.

The event was capped with a sponsored lunch, provided for the entire Jebel Ali workforce.

Once again, we express our thanks to all members of the Kashagan project team, including our specialist subcontractors and suppliers for their continuing efforts and support throughout the project. At the time of going to press, we have now achieved 2.6 million man hours on the project without any LTIs.

2,000,000 man hours achieved without lost time incident

This year’s golf day heralded a much awaited return to the Emirates Golf Club and the new challenges to be faced on the now completed Majlis course. Once again, the event was a major draw in the Dubai golfing calendar, attended by over 150 people, clients and Lamprell personnel.

The emerging champion in the men’s competition this year was Craig Miller and Alec Emmerson was delighted to assist Colin Jones in handing over the trophy and of course the winner’s blazer on the understanding that it was worn the following day at work!

Entertainment was provided by the Scratch Band with an expanded line up this year who kept all and sundry on the dance floor through to the small hours.

In true Lamprell fashion a great day was had by all and our thanks go to Fiona Douglass for co-ordinating yet another hugely successful event. Additional thanks to Gilly Lamprell who stepped up to the plate and took charge of the much visited beverage cart during the day’s play.

A fun day spent in the company of colleagues, clients and friends. The photographs set the scene and say it all!
In September 2006 we welcomed a new client to our Oilfield Engineering facility with the arrival of Ensign International Energy Services. Earlier in the year discussions were held in Ensign’s Calgary headquarters where the facilities of Oilfield Engineering were presented.

Mr. Gary Whyte, Vice President and Chief Operating Officer for Ensign Australia well known to us in his previous role with ODE (subsequently purchased by Ensign), awarded Lamprell a contract to refurbish Ensign rig 31. This rig was previously stacked in Ajman, after demobilizing from service in Indonesia. The rig arrived in our yard in late September and a full refurbishment scope has now been sanctioned that will include a new mud system and power units designed to upgrade the rig to 2000 HP.

In a follow on move we have received two additional rigs from Ensign, and work scopes are currently under development.

KCA Deutag

A triple header award was reported in 2006 with Rigs T210, T209, and T19.

The New Year sees the last of these units Rig T209 completed and being made ready for departure from our yard. T209 arrived with us in December 2006 and has undergone a significant refurbishment in readiness to operate as a 3000HP Rig.

In November 2006 Rig T210 a 2000HP unit that had arrived in April, was completed on time and mobilized to its station in Oman.

Likewise Rig T19 completed in December 2006 departed on schedule and is now deployed in Libya.

All three units were supplied with a new mud system, with the same limitations on capacity. Rig 210 was supplied with new engines shacks and the existing units on T19 and T209 were fully refurbished. Our API workshop undertook all aspects of repair and refurbishment on the rotary equipment.

As on previous KCA Deutag projects, we were supported by Mr. Klaus Altman, Project leader and his team.

In addition, we would like to take this opportunity to convey a special mention to Mr. Walter Eberhard who, after many years of dedicated service with KCA Deutag retires from his daily duties. We wish him every success in his retirement safe in the knowledge that the lessons learned from Walters experience, will be used to the benefit of future projects conducted at our Oilfield Engineering facility – Good luck Walter!
OHSAS 18001

We are pleased to announce that Lamprell Energy Ltd. have attained the prestigious 18001 Occupational Health and Safety Management System Standard Accreditation.

This 18001 Accreditation is awarded to organizations who establish an OH&S management system which eliminates or minimizes risks to employees and other interested parties who may be exposed to OH&S risks associated with its activities.

For the certification Lamprell Energy Ltd. selected DNV (Det Norske Veritas) as our certifying external organization. DNV provides safety, environmental, quality and reliability consultancy services, and certification services, technical advisory services to the world’s major onshore, offshore and process industries.

The certification is testimony to the commitment of Lamprell employees throughout the organization and a true reflection on our Management support of occupational health and safety discipline. Well done to all.

Lloyd’s List Energy Award 2006

At a spectacular event held in November at the Johara Ballroom, Mina Al Salam Hotel Dubai, Lamprell emerged triumphant in the Lloyd’s List Middle East and Indian Subcontinent Awards ceremony 2006 in the Energy Award: Gas and Oil category.

The award followed on from Lamprell’s successful nomination in November 2005. This year we found ourselves short listed alongside two most worthy nominees, Emirates National Oil Company of Dubai and Reliance Industries of India.

The award sets out to recognize the organization which has demonstrated a strong safety culture, creativity, business initiative, commitment to investment and growth in the year in focus.

Commenting on winning this award for two consecutive years, Peter Whitbread, CEO and Chairman of Lamprell stated:

“This is a highly prestigious award and is true testimony to what Lamprell has achieved as a company. It is the hard work, dedication and support of the entire company that has enabled us to win this accolade for the second time and we consider it to be a major achievement”.

The 2007 awards are to be held in Mumbai, India in November next year but the date and venue have yet to be confirmed.

Nabors 144

Rig Nabors 144, is due for completion at the end of January 2007. The rig has undergone a full refurbishment program and has been upgraded to 3000HP. This upgrade features a new generic mud system and engine houses as standard. The rig will be commissioned prior to departure for a new contract in Saudi Arabia. OES would like to extend its thanks to the Nabors site team led by Keith Conatser and Mike D’Jardine.

We are delighted to inform the readership that a full refurbishment scope has now been agreed for the next Nabors unit rig 145.

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Lamprell Cricket

The much awaited annual cricket match between Jebel Ali and Sharjah was contested at the Darjeeling Cricket Club, Nad Al Sheba, Dubai on Friday 12th January.

Team Captains Les Wilson and Kevin Isles assembled an exceptional mix of nationalities in the team selections, drawn from the management and workforce, giving the 30 over event a distinctive international feel.

Sharjah first into bat in the morning session set a challenging target of 232 runs with sterling performances at the crease notably from Cody Isles retired for 53 runs not out and Lamprell newcomers, Brendon Hunter and Donovan O’Toole.

Wickets were hard to come by during the Sharjah innings but Jebel Ali contained the run rate with some sterling if not acrobatic fielding from Fergus Ludden and Ashok M.J. in particular. Shibu eventually found the line and delivered some outstanding bowling.

After lunch, Jebel Ali opening batsman Naveed Iqbal made a good stand, retired for 40 runs not out.

Vineeth contributed an additional 24 runs and Ashok M.J a respectable 22 runs. The Jebel Ali innings proved no match for the pace bowling of Noel David and a mention must go to Santhosh Sawanath for taking two wickets for nine runs from his three overs.

At the bowlers end, Chris Hand, Brendan and Madhav Poojari also contributed to the fall of the Jebel Ali innings – all out for 178 runs.

The 2007 honors and the coveted trophy head for Sharjah but the days events were a resounding success in true Lamprell fashion.

Individual winners:

- Highest number of runs – Cody Isles 53 runs
- Highest number of wickets – Santosh Sarwanath & Chris Hand

Winning team Lamprell Sharjah by 54 runs

Lamprell Football

Thirty members of the Jebel Ali facility recently took part in a football match at Dubai Country Club. Lamprell Rovers, made up of UK management, played Lamprell Titans, consisting of Jebel Ali administrative staff.

In a well contested first half, Lamprell Rovers quickly took the lead with a two-goal brace from striker Colin Jones, and a fine effort from Derek Yates. The Titans immediately responded with some good attacking football and were rewarded with two goals from Noel Fernandes. However, Colin Jones then completed his quick fire hat-trick to send the Rovers in at half time with a 4-2 lead.

The second half proved to be more of a one sided yet still entertaining affair, Martin Johnstone capping a fine display with four goals, helping Lamprell Rovers run out 9-2 winners.

Captain Kris Nicholson happily accepted the winner’s trophy and was immediately challenged to a rematch, which was gladly accepted on the proviso that the date for the next game allowed a period of recovery for the older legs in the Rovers line up.

The match was followed by a BBQ and refreshments, and rounded off a great day with an opportunity for staff and families to socialize and meet fellow new employees.

Special mention must go to the Rovers veterans; Colin Jones, Steve Smith and Tony Wilson who donned their football boots, rolled back the years and delivered a vintage performance.

Lamprell Christmas Party 2006

The 2006 Lamprell Administration Christmas party saw a welcome return to the Desert.

Over 600 employees from all facilities attended in what was our biggest staff party to date. In excess of 85 Toyota Land Cruisers ferried the revellers to the camp through the dunes to the delight of the passengers.

An action packed evening ensued full of entertainment, live shows, games and competitions with the event culminating in a spectacular firework display. A great time was had by all!
In October 2006 a group of volunteers from the Gulf for Good organization set off on a journey that took them into Outer Mongolia. The group objective was to raise much needed funds for the Christina Noble Children’s Foundation in Ulaanbatar, Mongolia, where the Foundation runs an orphanage for homeless children as well as a housing project for homeless families. In addition, schooling and a much needed mobile clinic is provided for the under privileged.

The mission was a huge success with the team playing a practical role in the construction of new housing and recreational developments during the stay.

The team raised in excess of $54,000 in sponsorship for this effort and we are delighted to have played a considerable role as a sponsor in support of this most worthy of causes.

Further information on how to sponsor a needy child we invite you to visit: www.cncf.org/howtohelp/child_sponsor.asp
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