
**THRUBIT® LOGGING SOLUTIONS
ANNOUNCES OPERATIONAL SAVINGS USING THROUGH-THE-BIT LOGGING
CONVEYANCE**

HOUSTON, TX. – January 12, 2010 – ThruBit LLC announced today the proof of cost savings and successful deployment of its Surelog™ open hole logging tools, on series of difficult wellbores in South Texas using its proprietary through-the-bit memory logging system. Significant AFE savings has been generated using the ThruBit® (TBL®) conveyance method of through-the-bit in difficult wells where traditional logging methods have failed to acquire formation data in the past.

Through-the-bit logging technology allows tools to pass through drill pipe and out the drill bit acquiring formation evaluation log data. Drill pipe is used to safely deploy high quality slim logging tools through the bit, logging zones of interest as the pipe is tripped. Once the interval has been logged, the tools are retracted back into the pipe and retrieved from the well using wireline. Several significant advantages with this conveyance technology include: logging horizontal wells, obtaining data in wells with trouble zones, rig time savings and reducing the risk and expenses associated with stuck or lost tools.

Swift Energy Company (NYSE:SFY), along with other operators in the area, have traditionally used more expensive oil based mud systems to maintain hole stability to obtain logs, driving AFE costs higher and with inherent environmental challenges. “ThruBit’s technology utilizing its Portal® bit, has allowed Swift Energy to successfully log a series of these wells with water based mud systems, significantly lowering overall drilling costs.” said Jim Aivalis, President and CEO of ThruBit Logging Solutions. Savings are recognized from the mud systems used and the assurances of obtaining open hole logs avoiding multiple logging attempts.

“In the past, drilling with water base drilling fluids in the AWP field in South Texas has led to a well that often times could not be logged by conventional wireline.” commented Homer Adams, Director of Drilling Engineering and Operations for Swift Energy, “Unstable hole conditions that sometimes result from using a water base drilling fluid have prevented logging tools from reaching bottom. This has caused Swift Energy to use costly techniques for obtaining logs such as “oil base muds” and “tubing conveyed logging tools” in order to conduct electric log evaluations. By deploying Thru-Bit technology, we have been able to utilize water base drilling fluids without compromising the evaluation of the well(s) and reducing our drilling costs by as much as 15-20% in vertical wells less than 10,000ft.”

ThruBit LLC is a subsidiary of ThruBit B.V., a Dutch company wholly owned by Shell Technology Ventures Fund 1 B.V. (the “Fund”). The Fund, managed by Kenda Capital B.V. (“Kenda”), is a unique large scale investment fund focused at reducing the cost of energy by accelerating the development and deployment of new technologies. Kenda and the Fund have a solid energy



www.thrubit.com

sector expertise, fostered through a unique technology relationship with the Shell Group. The major investors in the Fund are the Royal Dutch Shell Group, Collier Capital and the Abu Dhabi Investment Authority. More information can be found on www.kendacapital.com.

***For further information, please contact: Jim Aivalis – +1 (713) 538-9500
jim.aivalis@thrubit.com***