

# ***NANA venture completes oil drilling rig***

NANA Development Corporation and Petrolane, Inc. will present their oil drilling rig, "Rig Number One" in a showing at the rig-up yard of Arctic Alaska Drilling Company near Bakersfield, California on September 26.

The drilling rig will be operated on the north slope for Sohio by Arctic Alaska Drilling. The rig is the first oil drilling business venture for NANA Development Corporation, a subsidiary of NANA Regional Corporation of Kotzebue.

Ownership of the rig is held by the Petrolane/NANA joint venture and by the Oilwell division of United States Steel.

NANA Development Corporation president Willie Hensley told the Tundra Times that the oil well drilling business represents a sound investment for the NANA Regional Corporation and that employment opportunities for NANA shareholders are also provided with the venture. Several NANA shareholders have been present in Bakersfield during construction and assembly of the rig, and will work in its operation on the north slope, he added.

While the rig is very large, moving from one well to the next on the north slope will only take a matter of hours, due to a featured master skid design especially tailored to the arctic.