



Crowds start to form Tuesday morning at the Permian Basin International Oil Show shortly after the opening ceremony. This year's show continues through Thursday and is only open to registered guests.

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J.B. Hunt contracts for 3 Cowan rigs

Trucking company has option for 12 more specialized units

BY BILL MODISETT
Odessa American

Necessity may be the mother of invention, but it also does a great job of pushing commerce along as well.

When M.D. Cowan Custom Drilling Rigs started building a compact drilling rig that could be moved from one drilling location to another in less than 48 hours, it found a ready market.

On Tuesday, J.B. Hunt, known for his trucking business, was in Odessa to order three of the new rigs being produced by M.D. Cowan with an option for 12 more, Cowan President Scott Milliren said.

"J.B. Hunt is building his drilling company around this rig," Milliren said.

The compact rig, Milliren said, "gives you 12,000-foot drilling capability and can be moved in less than 48 hours."

The rigs, Milliren said, are particularly good for unconventional gas

plays.

"I actually came here to buy trucks for hauling oil rigs and ended up buying three rigs from M.D. Cowan Inc.," Hunt said Tuesday.

Hunt, who has a large trucking firm, said, "My father was a driller, but he used a wooden rig."

The first Hunt rig was delivered Tuesday.

WHO TO CALL

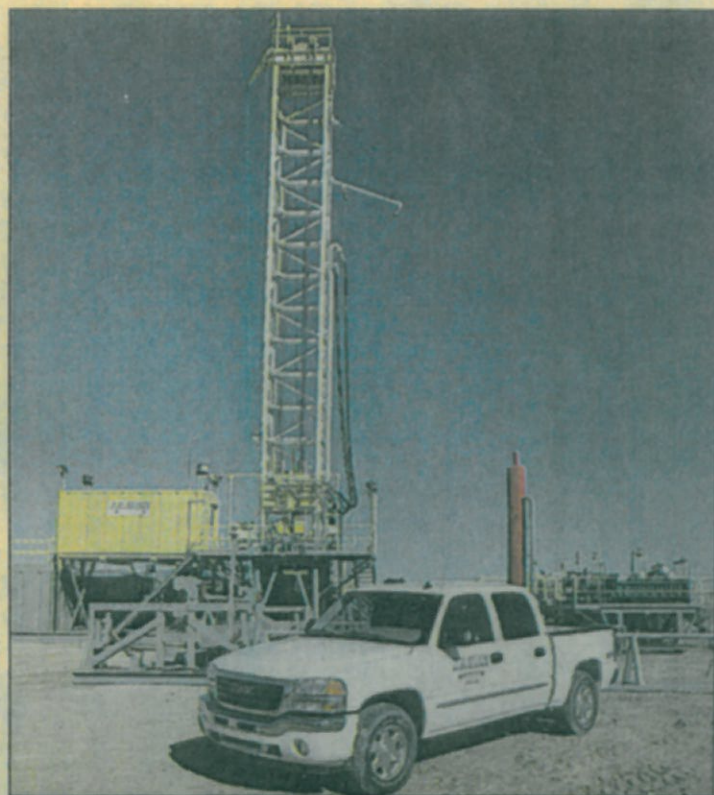
>> M.D. Cowan can be contacted at 366-6261.

He said he became familiar with Cowan's rig from rigs now operating in Arkansas. Cowan said he has delivered eight of the rigs to Arkansas.

Milliren said M.D. Cowan has utilized local companies to provide components for the rig — which means the rig can be built in less time.

A complete rig, outfitted with drill pipe, can be purchased for less than \$10 million, Milliren said.

Known as the Super Single, three different models are available: the MD525-M, a mechanical-hydraulic powered rig; the MD525-E, a diesel-electric version; and the MD525-EX, a



This Super Single compact drilling rig is one of the three manufactured by M.D. Cowan Custom Drilling Rigs that have been purchased by J.B. Hunt. The rigs can be moved from one location to another in less than 48 hours.

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diesel-electric rig with automated control systems.

CEO and founder M.D. Cowan said the company built seven rigs in 2005, doubled that output to 14 in 2006 and plans to build 24 in 2007.

Milliren also noted Tuesday the company has received a letter of intent from Terra Rig Co. to purchase five more of the rigs, which will be used for drilling in the Barnett Shale play in North Texas.