



Pioneer drilling rig auction

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A major impetus for the transaction -- a mostly stock deal that also offers \$30 million in cash -- is the nature of Pioneer Energy's drilling rigs, 16 of 17 of which fall into the "super-spec" or ...

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Pioneer Drilling Company reported that the ninth rig of its 16 rig new-build program has commenced work under a two-year contract in its South Texas division. The rig is a 1000-hp ...

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Pioneer paid \$12 million for the seven rig drilling fleet and related yard equipment. The fleet consists of seven mechanical 700 to 1200 horsepower rigs, capable of drilling to depths of ...

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About Drill Rigs In the simplest terms, a drill rig, also called a "drilling rig" or just "rig," is a machine or equipment that's used to create holes, or "wellbores," in the earth's surface in order to drill ...

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