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Russians want to help drill the Piceance

Energy group wants to help explore Piceance

Tuesday, November 15, 2005

By GARY HARMON

The Daily Sentinel

With Chinese drillers working in western Colorado, Russians want into the rush to drill for the natural gas in and around the Piceance Basin.

Amerossi Energy Corp., with offices in Moscow and Woodland Hills, Calif., can deliver rigs and crews to the Western Slope by mid 2006, said Greg Rubin, CEO of the company, which is associated with Uralmash-Drilling Equipment, a leading manufacturer of heavy drill rigs and tools in Russia.

"We can build faster than anyone else," Rubin said in a telephone interview Tuesday.

Amerossi, like the Chinese, also can deliver crews for the rigs, he said.

"We have about 50 crews we can bring in," he said.

Citing a lack of drill rigs in the United States as well as crews to run them, Rubin said he hoped to fill the drill gap in the United States with rigs, crews and equipment.

"We're looking to promote business any way we can," he said.

When American exploration and production companies last summer began considering crews from China, U.S. Rep. John Salazar, D-Manassa, complained that domestic oil-and-gas patch jobs were being outsourced without leaving the country.

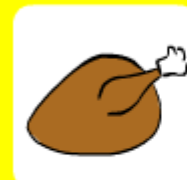
His beliefs haven't changed, said Salazar, whose 3rd Congressional District encompasses the western Colorado lands that are the focus of the drilling boom.

"I've been talking with a lot of oil companies, and they tell me it's hard to find crews," Salazar said Tuesday. "I would still say we need to put more money into education and training programs so we can train our own Colorado citizens."

Good-paying jobs such as those on drill rigs would be especially welcome in places such as traditionally underemployed southern Colorado, he said.

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“How hard can it be?” he said. “These are able-bodied kids.”

It’s difficult, said Kathy Hall, Western Slope representative of the Colorado Oil and Gas Association, because the United States has let its domestic industry fall into disrepair.

“That’s why these things are happening,” Hall said. “Our own equipment hasn’t been made for so many years.”

Given that, she said, it’s not surprising the Piceance Basin and western Colorado are attracting international attention.

While Chinese crews are drilling near Parachute, an Italian drill rig is being tried by another exploration company.

Amerossi, (www.Amerossi.com) is gearing up for its American venture with a Russian oil company, Tatneft, (www.tatneftjsc.ru) which is listed on the New York Stock Exchange and headquartered in the Republic of Tatarstan, Rubin said.

The Amerossi board includes a Colorado resident, John Works, managing director of Emerging Markets Finance International LLC, based in Denver.

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