

Trinidad Drilling Ltd.  
Change in Presentation  
For Periods from 2010-2012

	2012 YTD	2012 Q4	2012 Q3	2012 Q2	2012 Q1	2011 YTD	2011 Q4	2011 Q3	2011 Q2	2011 Q1	2010 YTD	2010 Q4	2010 Q3	2010 Q2	2010 Q1
<b>Land Drilling Market</b>															
<b>Operating days</b>															
Canada	11,543	2,915	3,233	1,288	4,107	13,345	3,665	3,675	1,646	4,359	11,650	3,522	2,971	1,728	3,429
United States and International	20,378	4,789	5,038	5,289	5,262	21,383	5,547	5,579	5,170	5,088	18,143	4,958	4,769	4,281	4,135
<b>Rate per operating day</b>															
Canada (CDN\$)	24,637	26,190	23,501	25,343	24,206	21,338	23,652	20,315	20,796	20,459	19,456	20,163	18,751	20,988	18,570
United States and International (CDN\$)	22,335	22,305	22,518	22,586	21,935	18,929	20,710	18,600	18,470	17,815	18,235	18,172	18,414	17,065	19,315
United States and International (US\$)	22,285	22,589	22,263	22,616	21,698	19,153	20,387	19,143	19,095	17,878	17,630	17,789	17,681	16,684	18,359
<b>Utilization rate - operating</b>															
Canada	56%	56%	62%	26%	84%	67%	74%	74%	34%	87%	59%	70%	60%	36%	72%
United States and International	83%	77%	81%	86%	90%	91%	92%	92%	89%	90%	74%	82%	78%	71%	69%
<b>Barge Drilling Market</b>															
Operating days	1,555	386	376	429	364	1,708	373	454	436	445	1,441	456	368	283	334
Rate per operating day (CDN\$)	28,669	29,954	30,008	29,072	25,448	23,765	25,835	24,833	22,680	22,004	24,874	24,368	24,556	25,951	25,006
Rate per operating day (US\$)	28,612	30,330	29,583	29,106	25,204	24,087	25,455	25,547	23,441	22,083	24,050	23,844	23,581	25,332	23,766
Utilization rate - operating day	85%	84%	82%	94%	80%	94%	81%	99%	96%	99%	90%	99%	88%	78%	93%
<b>Operating income - net percentage</b>															
Canada	41.7%	39.1%	43.9%	31.8%	44.9%	39.5%	39.1%	42.5%	22.6%	43.7%	39.4%	42.5%	37.9%	33.7%	40.7%
United States and International	40.5%	40.0%	37.5%	42.1%	42.2%	41.6%	43.4%	43.4%	41.9%	37.0%	39.8%	41.1%	39.3%	37.9%	40.7%

Segmented Information for 2012

	Three months ended December 31, 2012				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	77,577	118,398	-	-	195,975
Other revenue	121	7	-	-	128
Third party recovery	9,840	3,614	-	-	13,454
Inter-segment revenue	123	-	(123)	-	-
Operating	87,661	122,019	(123)	-	209,557
Third party costs	47,309	71,036	-	-	118,345
Inter-segment operating	9,840	3,614	-	-	13,454
Operating income	123	-	(123)	-	-
Depreciation and amortization	30,389	47,369	-	-	77,758
Loss (gain) on sale of assets	9,646	19,498	-	-	29,144
Impairment of capital assets	(11,284)	(262)	-	-	(11,546)
Impairment of intangible assets and goodwill	6,811	63,233	-	-	70,044
	-	-	-	-	-
Segmented income (loss)	5,173	82,469	-	-	87,642
General and administrative	25,216	(35,100)	-	-	(9,884)
Foreign exchange	-	-	-	15,903	15,903
Finance costs	-	-	-	(1,468)	(1,468)
Income taxes	-	-	-	10,076	10,076
Net earnings (loss)	-	-	-	(22,149)	(22,149)
	25,216	(35,100)	-	(2,362)	(12,246)

	Three months ended September 30, 2012				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	77,156	124,736	-	-	201,892
Other revenue	51	(241)	-	-	(190)
Third party recovery	8,705	4,696	-	-	13,401
Inter-segment revenue	4,585	-	(4,585)	-	-
Operating	90,497	129,191	(4,585)	-	215,103
Third party costs	43,275	77,828	-	-	121,103
Inter-segment operating	8,705	4,696	-	-	13,401
Operating income	4,585	-	(4,585)	-	-
Depreciation and amortization	33,932	46,667	-	-	80,599
Loss (gain) on sale of assets	10,004	20,432	-	-	30,436
Impairment of capital assets	177	(151)	-	-	26
Impairment of intangible assets and goodwill	1,290	-	-	-	1,290
	-	-	-	-	-
Segmented income (loss)	11,471	20,281	-	-	31,752
General and administrative	22,461	26,386	-	-	48,847
Foreign exchange	-	-	-	15,074	15,074
Finance costs	-	-	-	810	810
Income taxes	-	-	-	10,288	10,288
Net earnings (loss)	-	-	-	2,725	2,725
	22,461	26,386	-	(28,897)	19,950

	Three months ended June 30, 2012				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	33,801	131,944	-	-	165,745
Other revenue	116	10	-	-	126
Third party recovery	3,756	4,646	-	-	8,402
Inter-segment revenue	(2,382)	-	2,382	-	-
Operating	35,291	136,600	2,382	-	174,273
Third party costs	23,140	76,359	-	-	99,499
Inter-segment operating	3,756	4,646	-	-	8,402
Operating income	(2,382)	-	2,382	-	-
Depreciation and amortization	10,777	55,595	-	-	66,372
Loss (gain) on sale of assets	6,005	19,812	-	-	25,817
Impairment of capital assets	16	(507)	-	-	(491)
Impairment of intangible assets and goodwill	-	-	-	-	-
	-	-	-	-	-
Segmented income (loss)	6,021	19,305	-	-	25,326
General and administrative	4,756	36,290	-	-	41,046
Foreign exchange	-	-	-	14,002	14,002
Finance costs	-	-	-	(711)	(711)
Income taxes	-	-	-	10,496	10,496
Net earnings (loss)	-	-	-	4,393	4,393
	4,756	36,290	-	(28,180)	12,866

	Three months ended March 31, 2012				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	114,966	124,774	-	-	239,740
Other revenue	126	4	-	-	130
Third party recovery	15,238	5,286	-	-	20,524
Inter-segment revenue	7,296	-	(7,296)	-	-
Operating	137,626	130,064	(7,296)	-	260,394
Third party costs	63,387	72,061	-	-	135,448
Inter-segment operating	15,238	5,286	-	-	20,524
Operating income	7,296	-	(7,296)	-	-
Depreciation and amortization	51,705	52,717	-	-	104,422
Loss (gain) on sale of assets	9,362	18,768	-	-	28,130
Impairment of capital assets	31	139	-	-	170
Impairment of intangible assets and goodwill	5,957	1,562	-	-	7,519
	-	-	-	-	-
Segmented income (loss)	15,350	20,469	-	-	35,819
General and administrative	36,355	32,248	-	-	68,603
Foreign exchange	-	-	-	12,566	12,566
Finance costs	-	-	-	616	616
Income taxes	-	-	-	10,802	10,802
Net earnings (loss)	-	-	-	10,151	10,151
	36,355	32,248	-	(34,135)	34,468

Segmented Information for 2011

	Three months ended December 31, 2011					Three months ended September 30, 2011				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	89,250	124,522	-	-	213,772	74,599	115,085	-	-	189,684
Other revenue	132	(19)	-	-	113	106	39	-	-	145
Third party recovery	12,909	4,312	-	-	17,221	9,397	3,560	-	-	12,957
Inter-segment revenue	13,723	-	(13,723)	-	-	16,661	-	(16,661)	-	-
Operating	116,014	128,815	(13,723)	-	231,106	100,763	118,684	(16,661)	-	202,786
Third party costs	54,459	70,450	-	-	124,909	42,992	65,170	-	-	108,162
Inter-segment operating	12,909	4,312	-	-	17,221	9,397	3,560	-	-	12,957
Operating income	13,723	-	(13,723)	-	-	16,661	-	(16,661)	-	-
Depreciation and amortization	34,923	54,053	-	-	88,976	31,713	49,954	-	-	81,667
Loss (gain) on sale of assets	9,061	20,055	-	-	29,116	9,042	19,560	-	-	28,602
Impairment of capital assets	(435)	(127)	-	-	(562)	9	(72)	-	-	(63)
Impairment of intangible assets and goodwill	-	-	-	-	-	-	-	-	-	-
	8,626	19,928	-	-	28,554	9,051	19,488	-	-	28,539
Segmented income (loss)	26,297	34,125	-	-	60,422	22,662	30,466	-	-	53,128
General and administrative	-	-	-	17,028	17,028	-	-	-	11,796	11,796
Foreign exchange	-	-	-	2,403	2,403	-	-	-	(6,145)	(6,145)
Finance costs	-	-	-	10,904	10,904	-	-	-	10,933	10,933
Income taxes	-	-	-	4,769	4,769	-	-	-	6,375	6,375
Net earnings (loss)	26,297	34,125	-	(35,104)	25,318	22,662	30,466	-	(22,959)	30,169

	Three months ended June 30, 2011					Three months ended March 31, 2011				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	38,224	105,403	-	-	143,627	108,862	100,516	-	-	209,378
Other revenue	380	166	-	-	546	205	136	-	-	341
Third party recovery	5,961	4,763	-	-	10,724	15,500	4,142	-	-	19,642
Inter-segment revenue	13,097	-	(13,097)	-	-	13,092	-	(13,092)	-	-
Operating	57,662	110,332	(13,097)	-	154,897	137,659	104,794	(13,092)	-	229,361
Third party costs	29,885	61,379	-	-	91,264	61,359	63,425	-	-	124,784
Inter-segment operating	5,961	4,763	-	-	10,724	15,500	4,142	-	-	19,642
Operating income	13,097	-	(13,097)	-	-	13,092	-	(13,092)	-	-
Depreciation and amortization	8,719	44,190	-	-	52,909	47,708	37,227	-	-	84,935
Loss (gain) on sale of assets	6,249	19,169	-	-	25,418	11,231	18,344	-	-	29,575
Impairment of capital assets	(4,219)	(1,123)	-	-	(5,342)	48	(59)	-	-	(11)
Impairment of intangible assets and goodwill	1,535	7,458	-	-	8,993	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	3,565	25,504	-	-	29,069	11,279	18,285	-	-	29,564
Segmented income (loss)	5,154	18,686	-	-	23,840	36,429	18,942	-	-	55,371
General and administrative	-	-	-	12,962	12,962	-	-	-	19,364	19,364
Foreign exchange	-	-	-	(1,217)	(1,217)	-	-	-	1,757	1,757
Finance costs	-	-	-	10,452	10,452	-	-	-	12,381	12,381
Income taxes	-	-	-	(3,362)	(3,362)	-	-	-	5,880	5,880
Net earnings (loss)	5,154	18,686	-	(18,835)	5,005	36,429	18,942	-	(39,382)	15,989

Segmented Information for 2010

	Three months ended December 31, 2010				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	81,411	102,083	-	-	183,494
Other revenue	106	485	-	-	591
Third party recovery	10,550	5,727	-	-	16,277
Inter-segment revenue	10,775	-	(10,775)	-	-
Operating	102,842	108,295	(10,775)	-	200,362
Third party costs	46,840	60,377	-	-	107,217
Inter-segment operating	10,550	5,727	-	-	16,277
Operating income	10,775	-	(10,775)	-	-
Depreciation and amortization	34,677	42,191	-	-	76,868
Loss (gain) on sale of assets	10,292	17,417	-	-	27,709
Impairment of capital assets	3	401	-	-	404
Impairment of intangible assets and goodwill	1,319	23,580	-	-	24,899
	59,132	-	-	-	59,132
Segmented income (loss)	70,746	41,398	-	-	112,144
General and administrative	(36,069)	793	-	-	(35,276)
Foreign exchange	-	-	-	14,930	14,930
Finance costs	-	-	-	456	456
Income taxes	-	-	-	36,209	36,209
Net earnings (loss)	-	-	-	(2,162)	(2,162)
	(36,069)	793	-	(49,433)	(84,709)

	Three months ended September 30, 2010				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	64,684	97,022	-	-	161,706
Other revenue	86	136	-	-	222
Third party recovery	6,064	3,805	-	-	9,869
Inter-segment revenue	21,729	-	(21,729)	-	-
Operating	92,563	100,963	(21,729)	-	171,797
Third party costs	40,244	58,976	-	-	99,220
Inter-segment operating	6,064	3,805	-	-	9,869
Operating income	21,729	-	(21,729)	-	-
Depreciation and amortization	24,526	38,182	-	-	62,708
Loss (gain) on sale of assets	9,566	19,076	-	-	28,642
Impairment of capital assets	(25)	-	-	-	(25)
Impairment of intangible assets and goodwill	-	-	-	-	-
	302	-	-	-	302
Segmented income (loss)	9,843	19,076	-	-	28,919
General and administrative	14,683	19,106	-	-	33,789
Foreign exchange	-	-	-	13,525	13,525
Finance costs	-	-	-	5,067	5,067
Income taxes	-	-	-	14,041	14,041
Net earnings (loss)	-	-	-	388	388
	14,683	19,106	-	(33,021)	768

	Three months ended June 30, 2010				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	44,548	86,721	-	-	131,269
Other revenue	17	647	-	-	664
Third party recovery	3,420	4,042	-	-	7,462
Inter-segment revenue	20,747	-	(20,747)	-	-
Operating	68,732	91,410	(20,747)	-	139,395
Third party costs	29,537	54,275	-	-	83,812
Inter-segment operating	3,420	4,042	-	-	7,462
Operating income	20,747	-	(20,747)	-	-
Depreciation and amortization	15,028	33,093	-	-	48,121
Loss (gain) on sale of assets	7,375	16,477	-	-	23,852
Impairment of capital assets	31	(4,007)	-	-	(3,976)
Impairment of intangible assets and goodwill	-	-	-	-	-
	-	-	-	-	-
Segmented income (loss)	7,406	12,470	-	-	19,876
General and administrative	7,622	20,623	-	-	28,245
Foreign exchange	-	-	-	13,140	13,140
Finance costs	-	-	-	(5,929)	(5,929)
Income taxes	-	-	-	14,195	14,195
Net earnings (loss)	-	-	-	(3,129)	(3,129)
	7,622	20,623	-	(18,277)	9,968

	Three months ended March 31, 2010				
	Canadian Operations	United States / International Operations	Inter-segment Eliminations	Corporate	Total
Revenue	79,105	89,767	-	-	168,872
Other revenue	61	96	-	-	157
Third party recovery	7,615	1,864	-	-	9,479
Inter-segment revenue	9,136	-	(9,136)	-	-
Operating	95,917	91,727	(9,136)	-	178,508
Third party costs	46,967	53,265	-	-	100,232
Inter-segment operating	7,615	1,864	-	-	9,479
Operating income	9,136	-	(9,136)	-	-
Depreciation and amortization	32,199	36,598	-	-	68,797
Loss (gain) on sale of assets	10,130	16,562	-	-	26,692
Impairment of capital assets	57	(1)	-	-	56
Impairment of intangible assets and goodwill	-	-	-	-	-
	-	-	-	-	-
Segmented income (loss)	10,187	16,561	-	-	26,748
General and administrative	22,012	20,037	-	-	42,049
Foreign exchange	-	-	-	17,160	17,160
Finance costs	-	-	-	7,474	7,474
Income taxes	-	-	-	13,786	13,786
Net earnings (loss)	-	-	-	4,668	4,668
	22,012	20,037	-	(43,088)	(1,039)