

PL810 Relinquishment Report

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1 Key Licence History

Licence Details

PL810 and PL810B is located in blocks 2/1, 7/12 and 8/10 in the southern part of the North Sea between the Ula, Oda, Tambar and Gyda fields, see Fig. 1.1. PL810 was awarded to Faroe Petroleum Norge AS, Wellesley Petroleum AS and Centrica Resources (Norge) AS in 2016 as a part of the APA 2015 round. PL810B was awarded in 2018 as a license extension applied for in the APA 2017 round. Wellesley Petroleum AS exited the license in 2017 and Aker BP ASA entered. The current owners of PL810 and PL810B are:

DNO North Sea (Norge) AS (previously Faroe Petroleum Norge AS) (Operator) - 40%

Spirit Energy Norge AS (previously Centrica Resources (Norge) AS) - 30%

Aker BP ASA - 30%

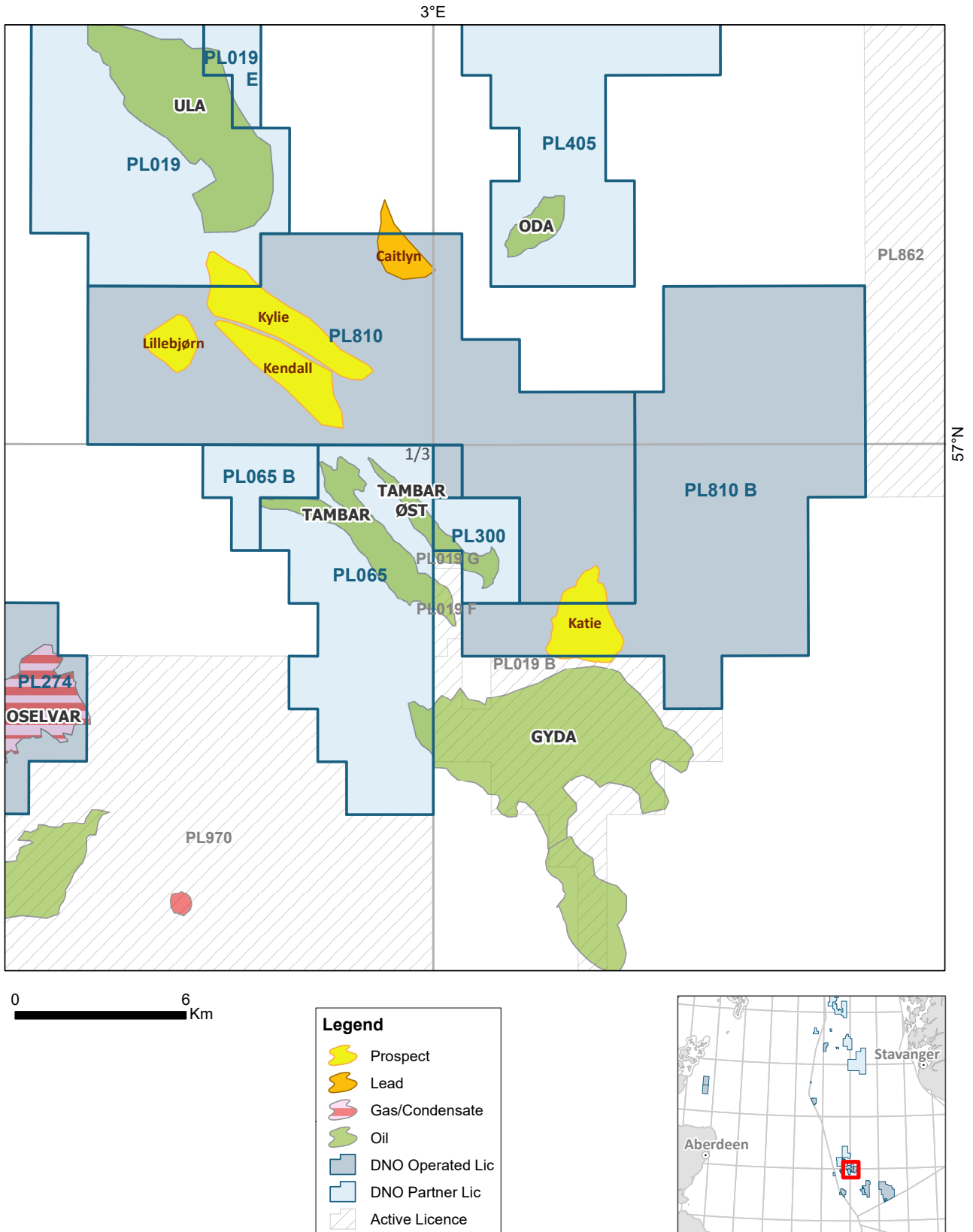


Fig. 1.1 PL810 and PL810B location near the producing Ula, Oda and Tambar fields.

Licence Meetings

The following meetings were held in the Licence:

2016

- Exploration / Management Committee Meeting 13.04.2016
- Exploration / Management Committee Meeting 30.11.2016

2017

- Exploration / Management Committee Meeting 13.01.2017
- Exploration / Management Committee Meeting 08.12.2017

2018

- Exploration Work Meeting 16.10.2018
- Exploration Work Meeting 19.11.2018

2019

- Exploration / Management Committee Meeting 07.03.2019
- Exploration Committee Meeting 11.06.2019

Presentations and minutes from the meetings are on L2S.

Work Programme

The license programme included geological and geophysical studies as well as an optional decision to merge and reprocess seismic 3D data. The work programme was fulfilled and the license partners merged and reprocessed parts of several 3D seismic surveys: BPA9901, FP13001, CE1202 and PGS15001/PG15008 to cover the license area and the nearby Ula, Oda, Tambar and Gyda fields.

The seismic reprocessing of the FP17M02 (PSTM and PSDM) took longer than anticipated due to increased iterations of multiple removal, and therefore 1 year of license extension to the drill or drop decision was applied for on 10.01.2019. A 6 months license extension was granted by the Ministry of Petroleum and Energy on 04.04.2019.

Relinquishment

Following the completion of all technical work, the partnership have decided against drilling a well in the licence and hence a relinquishment letter was sent to the Ministry of Petroleum and Energy on the 05.08.2019.

2 Database

Seismic Database

The seismic database for PL810 and PL810B consisted of several surveys used as input to the reprocessing and merge of FP17M02 (Table 2.1 and Fig. 2.1). As a result of the decision to reprocess seismic data, Seismic Image Processing (SIP) was contracted to perform the seismic reprocessing and merge of the input surveys as listed in Table 2.1 creating the new dataset FP17M02. The processing started from Field data and produced first a Pre stack time migration. In an effort to further improve the dataset and make a best possible dataset for interbed multiple removal in the Jurassic section, a specialised pre-stack depth migration called Generalized Radon Transfer (GRT) was run before final processing poststack where attempts were made to reveal the true Jurassic / Triassic dipping events above the general ringing below the BCU surface. This was successful in some areas and in other areas it failed. The final processed data was loaded to the DISKOS database under the survey name FP17M02 and contain the datasets listed in Table 2.2

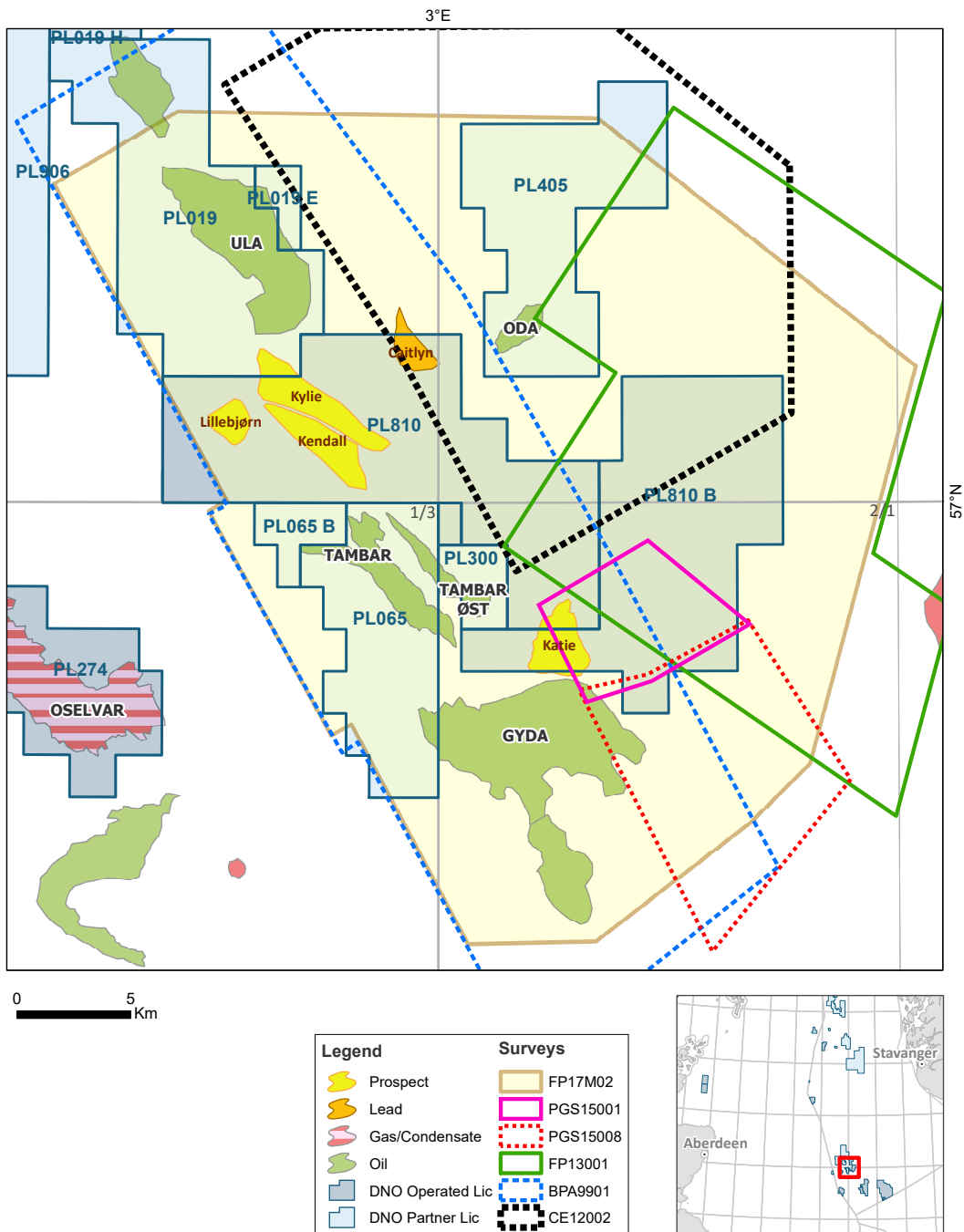


Fig. 2.1 Overview of the seismic 3D data reprocessed in 2017.

Table 2.1 Common Seismic Database

Survey	Type	Status	Version	Year	Quality
BPA9901	3D	Proprietary	Access to Field data	1999	Good
CE1202 PSDM (all azimuths)	3D	Proprietary	Access to Field data	2012	Good
FP13001 PSDM	3D	Proprietary	Access to Field data	2013	Good
FP17M02 PSTM, PSDM	3D	Proprietary	Full, Near, Mid, Far, Ultrafar	2019	Good
PGS15001 and PGS15008	3D	Leased	P-UP Nav Merge	2015	Good

Table 2.2 FP17M02 datasets in DISKOS

SURVEY NAME	DATASET NAME	DATA TYPE	PROCESSING TYPE	REMARK
FP17M02	FP17M02-FINAL-PSTM-STACK	POST STACK	MIG FIN	KPRESTM FINAL FULL STACK PROCESSING
FP17M02	FP17M02-FINAL-PSTM-STACK-AMPQ	POST STACK	MIG FIN	KPRESTM FINAL FULL STACK + AMPQ PROCESSING
FP17M02	FP17M02-PSTM-ANGLE-STACK-0-18-DEGREES	POST STACK	MIG FIN	KPRESTM 0-18 DEGS ANGLE STK PROCESSING
FP17M02	FP17M02-PSTM-ANGLE-STACK-14-32-DEGREES	POST STACK	MIG FIN	KPRESTM 14-32 DEGS ANGLE STK PROCESSING
FP17M02	FP17M02-PSTM-ANGLE-STACK-26-40-DEGREES	POST STACK	MIG FIN	KPRESTM 26-40 DEGS ANGLE STK PROCESSING
FP17M02	FP17M02-PSTM-ANGLE-STACK-36-54-DEGREES	POST STACK	MIG FIN	KPRESTM 36-54 DEGS ANGLE STK PROCESSING
FP17M02	FP17M02-PSTM-GATHERS	PRESTACK	PRESTACK	KPRESTM RAW GATHERS
FP17M02	FP17M02-PSTM-ETA-FIELD	VELOCITY	OTHER VEL	KPRESTM ETA FIELD PROCESSING
FP17M02	FP17M02-PSTM-RMS-VELOCITIES	VELOCITY	OTHER VEL	KPRESTM RMS VELOCITIES PROCESSING
FP17M02	FP17M02-RAW-PSTM-AA25-STACK	POST STACK	MIG RAW	KPRESTM RAW FULL STACK PROCESSING - No rmo/trim statics
FP17M02	FP17M02-RAW-PSTM-AA25-STACK-AMPQ	POST STACK	MIG RAW	KPRESTM RAW FULL STACK + AMPQ PROCESSING - No rmo/trim statics
FP17M02	FP17M02-GRT-PSDM-FINAL-ANGLE-0-12-DEG-STACK-TWT	POST STACK	MIG FIN	GRT PSDM RADON+INVQ16db 0-12DEG STACK IN TIME PROCESSING
FP17M02	FP17M02-GRT-PSDM-FINAL-ANGLE-12-24-DEG-STACK-TWT	POST STACK	MIG FIN	GRT PSDM RADON+INVQ16db 12-24DEG STACK IN TIME PROCESSING
FP17M02	FP17M02-GRT-PSDM-FINAL-ANGLE-24-36-DEG-STACK-TWT	POST STACK	MIG FIN	GRT PSDM RADON+INVQ16db 24-36DEG STACK IN TIME PROCESSING
FP17M02	FP17M02-GRT-PSDM-FINAL-FULL-STACK-DEPTH	POST STACK	MIG FIN	GRT PSDM RADON+INVQ16db FULL STACK IN DEPTH DELTA CORRECTED
FP17M02	FP17M02-GRT-PSDM-FINAL-FULL-STACK-TWT	POST STACK	MIG FIN	GRT PSDM RADON+INVQ16db FULL STACK IN TIME PROCESSING
FP17M02	FP17M02-GRT-PSDM-FINAL-FULL-STACK-TWT-EMULT	POST STACK	MIG FIN	GRT PSDM RAD FULL STACK IN TIME+EMULT+AMPQ16 PROCESSING
FP17M02	FP17M02-GRT-PSDM-GATHER-VOL-TWT	PRESTACK	PRESTACK	GRT PSDM RADON ALIGNED GATHERS IN TIME PROCESSING
FP17M02	FP17M02-GRT-PSDM-RAW-ANGLE-0-12-DEG-STACK-TWT	POST STACK	MIG RAW	GRT PSDM RADON ANGLE STACK(0-12DEG)IN TIME PROCESSING
FP17M02	FP17M02-GRT-PSDM-RAW-ANGLE-12-24-DEG-STACK-TWT	POST STACK	MIG RAW	GRT PSDM RADON ANGLE STACK(12-24DEG)IN TIME PROCESSING
FP17M02	FP17M02-GRT-PSDM-RAW-ANGLE-24-36-DEG-STACK-TWT	POST STACK	MIG RAW	GRT PSDM RADON ANGLE STACK(24-36DEG)IN TIME PROCESSING
FP17M02	FP17M02-GRT-PSDM-RAW-FULL-STACK-DEPTH	POST STACK	MIG RAW	GRT PSDM RADON+INVQ16db FULL STACK IN DEPTH

Table 2.3 Common Well Database

Well	Field	Spud year	Released / Licensed	Petrophysics	Biostrat sampling (Ichron)	Core review (Ichron)	Updated tops (Ichron)	Mudgas study	Fluid inclusion study	Chemostrat study
1/3-2	Oselvar	1969	Yes							
1/3-3	Tambar	1982	Yes	X	X	X (Ula)	X			
1/3-4	Oselvar	1983	Yes							
1/3-6	Oselvar	1991	Yes							
1/3-7	Oselvar	1995	Yes							
1/3-9 S	Tambar	1998	-	X		X (Ula)	X			
1/3-10	Oselvar	2008	-							
1/3-10 A	Oselvar	2008	-							
2/1-2	-	1977	Yes	X		X (Ula)	X	X		X
2/1-3	Gyda	1979	Yes	X	X	X (Ula)	X			
2/1-4	Gyda	1982	Yes	X	X	X (Ula)	X	X		X
2/1-6	Gyda	1984	Yes	X	X	X (Ula)	X			
2/1-8	Gyda	1985	Yes	X	X	X (Ula)	X			
2/1-10	Tambar Ø	1991	Yes	X		X (Ula)	X	X		X
2/1-12	-	1999	-	X						
2/1-14 S	Gyda	2008	-	X	X		X	X		
2/1-15	-	2013	-	X	X		X			
2/2-2	Desmond	1982	Yes	X						
7/11-6	Ula	1982	Yes	X						
7/11-12 S	-	2011	-	X			X			
7/11-12 A	-	2011	-	X						
7/12-1 S	Ula	1968	Yes							
7/12-2	Ula	1976	Yes	X			X			
7/12-2 R	Ula	1984	Yes							
7/12-3	Ula	1977	Yes	X			X			
7/12-3 A	Ula	1977	Yes	X			X			
7/12-4	Ula	1977	Yes	X		X (Bryne)	X			
7/12-4 R	Ula	1984	Yes							
7/12-5	Ula N	1981	Yes	X			X			
7/12-6	Ula	1981	Yes	X		X (Skagerrak)	X			

7/12-7	Ula	1988	Yes	X			X			
7/12-7 R	Ula	1989	Yes				X			
7/12-8	Ula	1988	Yes	X						
7/12-9	Ula	1990	Yes	X		X (Ula)	X	X		
7/12-10	-	1991	Yes	X			X			
7/12-11	-	1991	Yes	X		X (Skagerrak)	X	X		X
7/12-12 S	Ula	1995	Yes	X						
7/12-13 S	-	2012	-	X			X	X		
8/10-1	-	1969	Yes	X			X			
8/10-2	-	1980	Yes	X			X			
8/10-3	-	2010	-	X			X	X		
8/10-4 A	Oda	2011	PL405	X			X			
8/10-4 B	Oda	2011	PL405							
8/10-4 S	Oda	2011	PL405	X		X (Ula, Skagerrak)	X			
8/10-5 AT2	Oda	2014	PL405	X			X		X	
8/10-5 S	Oda	2014	PL405	X		X (Ula, Skagerrak)	X	X		X
8/10-6 S	Oda	2014	PL405	X		X (Ula, Skagerrak)	X		X	
8/10-7 S	-	2018	PL405	X			X	X		
8/10-B 1H	Oda	2018	PL405							X

3 Review of the Geological Framework

Geological Setting

PL810 and PL810B are located between the Cod Terrace and the Sørvestlandet High. The licence is situated on the flank of the prolific petroleum province of the Central Graben. The Ula and Oda oil producing fields are situated to the north of the license with excellent reservoir quality in the Ula Formation, as well as oil within the Bryne and Skagerrak units. The Tambar and Gyda fields are situated to the south of the license with oil and varying reservoir quality in the Ula Formation. Several dry wells have been drilled within and near the license: 2/1-2, 2/1-6, 7/12-11 and 7/12-13 S. Most nearby wells have been drilled on the intra-pods (salt highs) and few wells have been directly drilled on Triassic pods (salt lows). The 7/12-11 and 7/12-12 S were possibly drilled on Triassic pods (near salt highs) and were useful for the understanding of reservoir development on the pods.

Prospects and leads with reservoirs at Jurassic level have been the focus of the license. The prospects are dependant on being sourced from the conventional Upper Jurassic Mandal and Farsund formation source rocks. These source rocks overlie the reservoir in the license and are modelled to be mature and expelling hydrocarbons.

Below is a summary of the different studies performed in PL810:

Chemical stratigraphy study

A chemical stratigraphy study was performed in 2019 by Ichron, as a part of the license extension program, to correlate Triassic stratigraphy across the license while looking for Triassic prospectivity. Sampling and analysis of Jurassic and Triassic strata was performed. The chemical stratigraphy framework is based on a number of element ratios (for example Ti/Zr, Zr/Nb, Zr/Y, Zr/Th, and Zr/Cr). The results show that the Jurassic division is mainly in agreement with the biostratigraphic interpretation. The results of the Triassic section showed that it is difficult to distinguish different units and ages within the Triassic. The Oda wells seems to have a different signature compared to the other wells and is probably a younger Skagerrak unit. More in depth chemical correlations and extensive seismic interpretation needs to be done to understand the Triassic reservoir development.

Fluid Inclusion

A fluid inclusion study was done by FIT on wells 8/10-5 AT2 and 8/10-6 S on behalf of the partnership (Fig. 3.1). The results suggests that charge has been present as several different migration pulses. Several white-fluorescent, rare yellow-fluorescent and rare blue-fluorescent oil inclusions are present in the Ula sandstone. The conclusions of the study indicate that the migration was either not enough to fill the compartments or the compartments are leaking at the top of the structure. If migration was limited, a possible stratigraphic trap in the Ula Formation is present downdip within PL810.

Mudgas study

Searcher Geoservice performed a mudgas study / satlog study using 10 nearby wells. The aim was to better understand the dry wells in the area by using mudgas data and calibrating to nearby discoveries. The results indicate that several of the "dry" wells have oil flag indications at several levels giving more confidence to a working petroleum system with higher risk on trap and seal in the area (Fig. 3.2). The satlogs give indications of how mature the source rock is in the different wells and if there is shallow gas from a leaking petroleum system below.

Petroleum System Analysis

IGI (Integrated Geochemical Interpretation Ltd.) performed an extensive basin modelling study as a continuation of the study performed in PL811. The project investigated regional trends of oil quality, source facies and maturity, updated 1-D models and performed 3-D basin modelling covering the new seismic survey FP17M02. Several (9) different 3-D spider migration scenarios were run resulting in a final migration risk index map (Fig. 3.3). The Mandal and Farsund source rocks are present above the Ula FM reservoir in PL810 and considered to be mature in most of the area. All prospects in the license were charged and migration is therefore not considered to be a major risk for the license.

Petrophysical Analysis

DNO performed in-house petrophysical analyses of all relevant wells with the Ula, Bryne and Skagerrak formations present. The results were used in the volumetric calculations for the prospects. One of the most relevant wells for Katie is 2/1-3 presented in Fig. 3.4

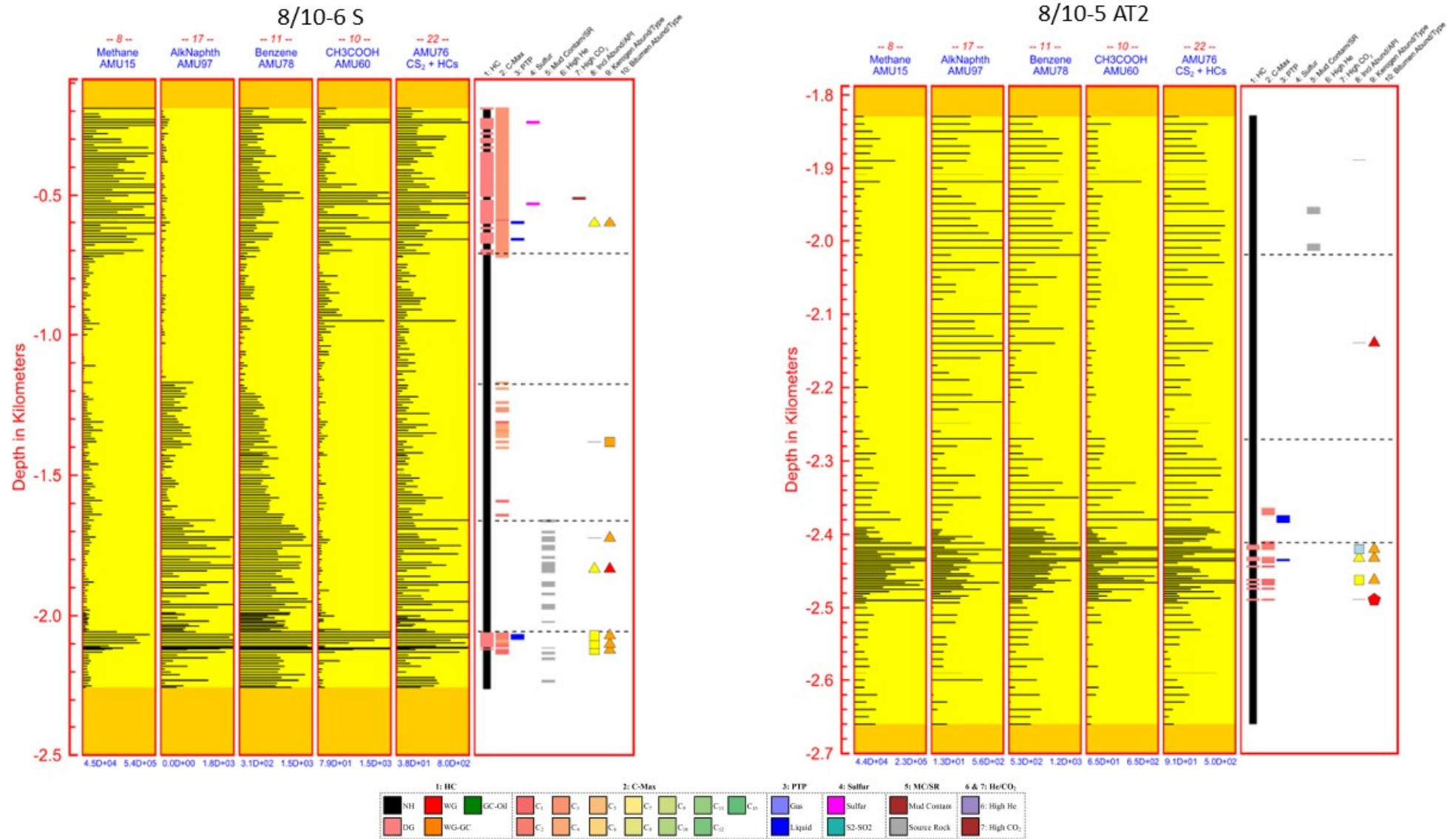


Fig. 3.1 Fluid inclusion results The dry Oda wells 8/10-6S and 8/10-5 AT2 indicating hydrocarbon migration in the Ula Formation

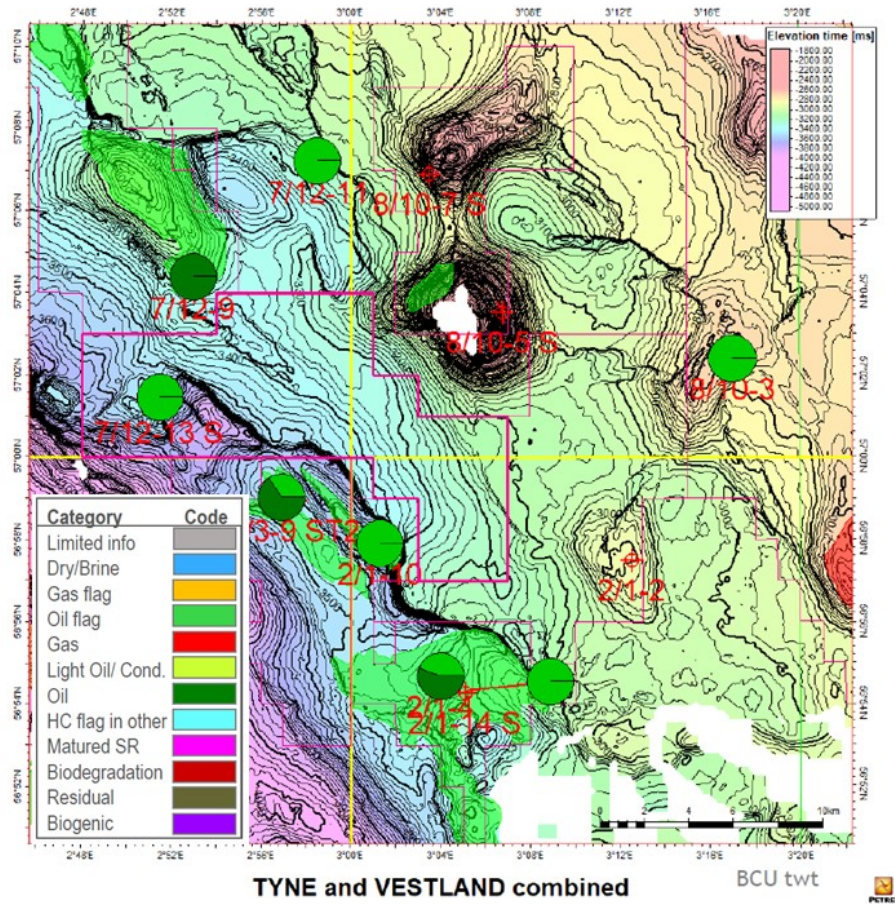


Fig. 3.2 Mudgas study Results show oil indications (light green circles) in most dry wells in the area. No hydrocarbon indications in 2/1-2 and 8/10-7 S at Jurassic level.

Reservoir study

An extensive reservoir study was started in 2018 as a continuation of the PL811 study and finished in 2019. This study was conducted by Ichron and entailed interpretation of conventional cores, sampling and analysis of biostratigraphy as well as review of biostratigraphic markers and depositional systems. The study enhanced the understanding of the evolution of the Ula Fm sand fairway based on extensive work on Ula-Oda-Tambar-Gyda area. Trying to understand the deposition and continuation of the good quality sands is key. Detailed seismic interpretation has been made in addition to the reservoir study to tie sands from the fields to the Triassic pod. However, there is still uncertainty on reservoir presence, age and quality in the license area since wells drilled on Triassic pods are limited (Fig. 3.5). Fig. 3.6 shows the depositional setting at Early Volgian times, where sandstone is fringing the Triassic pods or possibly covering the entire pod with a thin layer of reservoir. Shoreface sands in the Oda area are established coevally with offshore bar complex sandstones in the Ula-Tambar-Gyda fields.

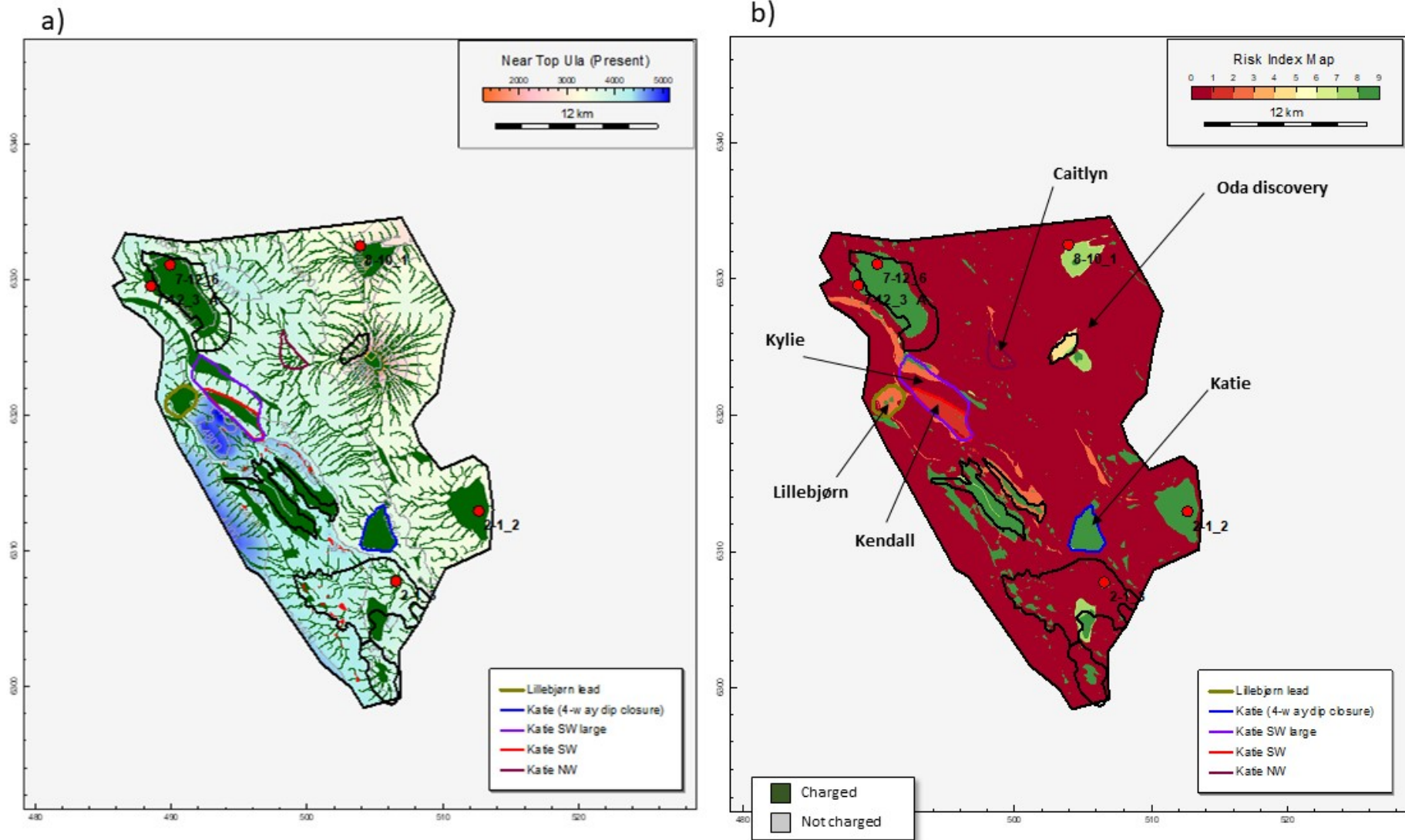


Fig. 3.3 Basin Modelling results a) Scenario 6 in the spider migration modelling indicating migration routes and oil filled structures when all lateral faults and stratigraphic traps are sealing. b) Resulting migration risk index map where green means small risk of trap/seal presence and red means larger risk.

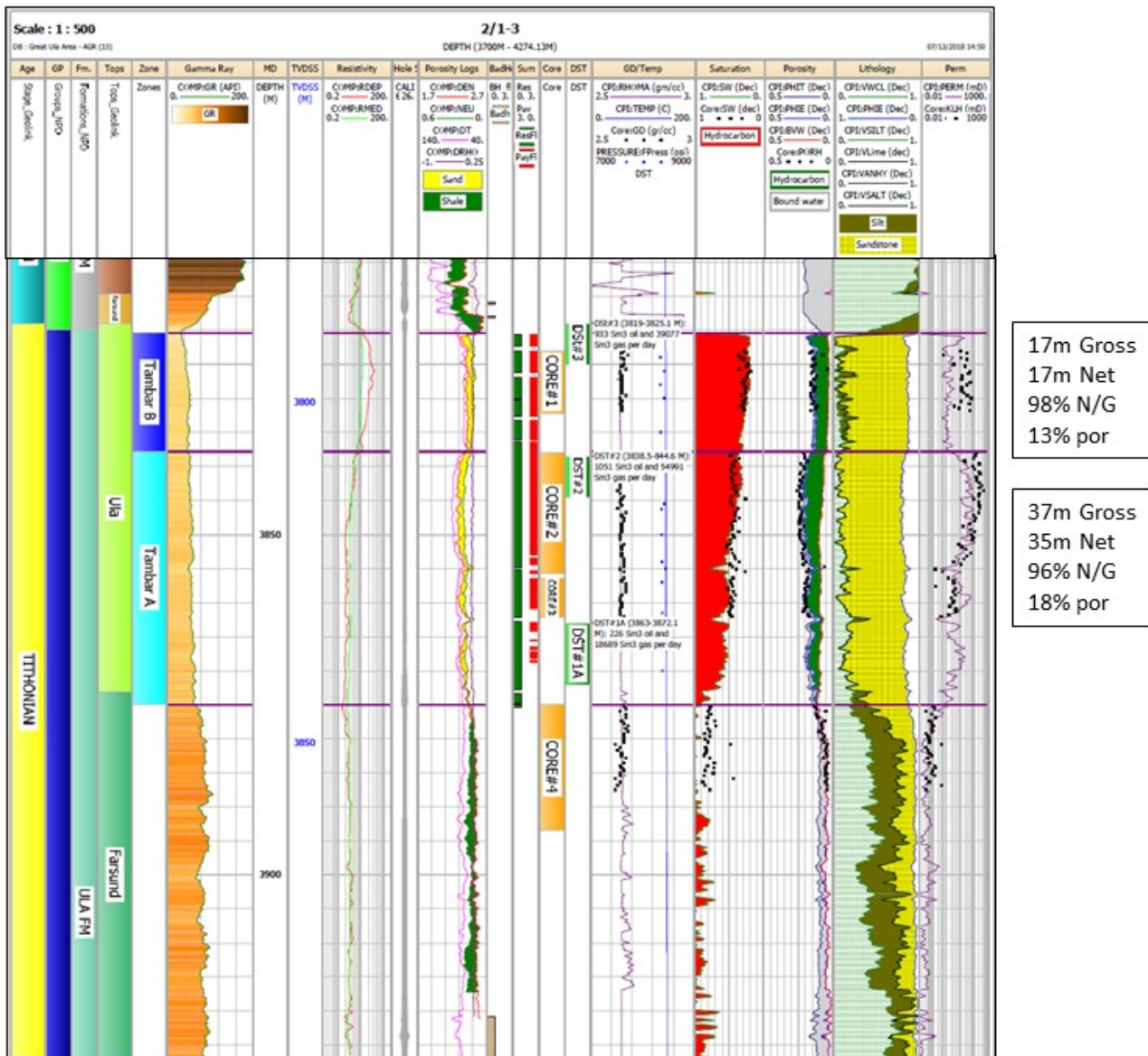


Fig. 3.4 Petrophysical evaluation of 2/1-3 Possible reservoir analogue to the Katie prospect on the uplifted hangingwall side of the Tambar-Gyda fault zone.

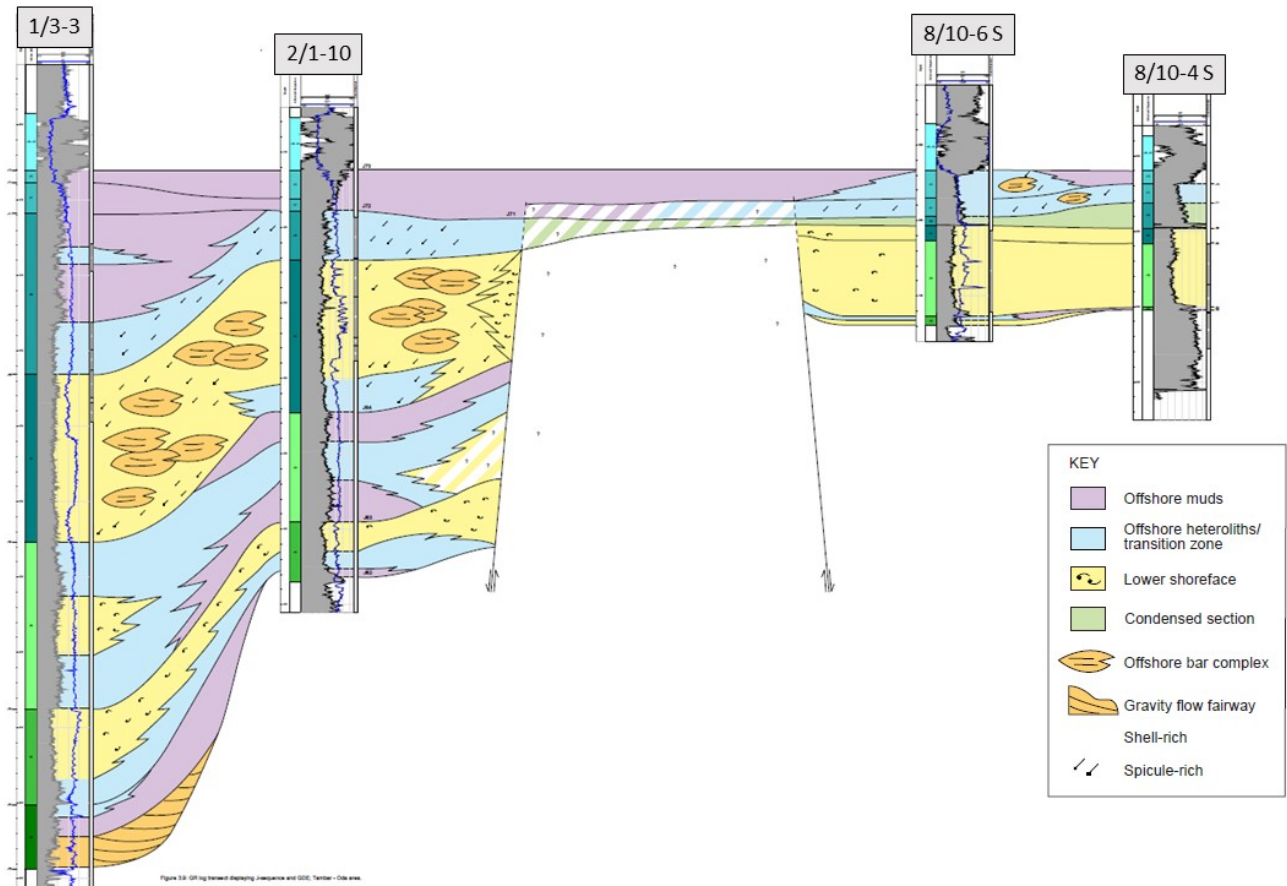


Fig. 3.5 Schematic profile from the Tambar Field to the Oda Field Triassic pod location in center separating Volgian shelfal sands in Tambar from Kimmerigian shoreface sands in Oda and showing the major uncertainty of sand distribution and reservoir quality on pods.

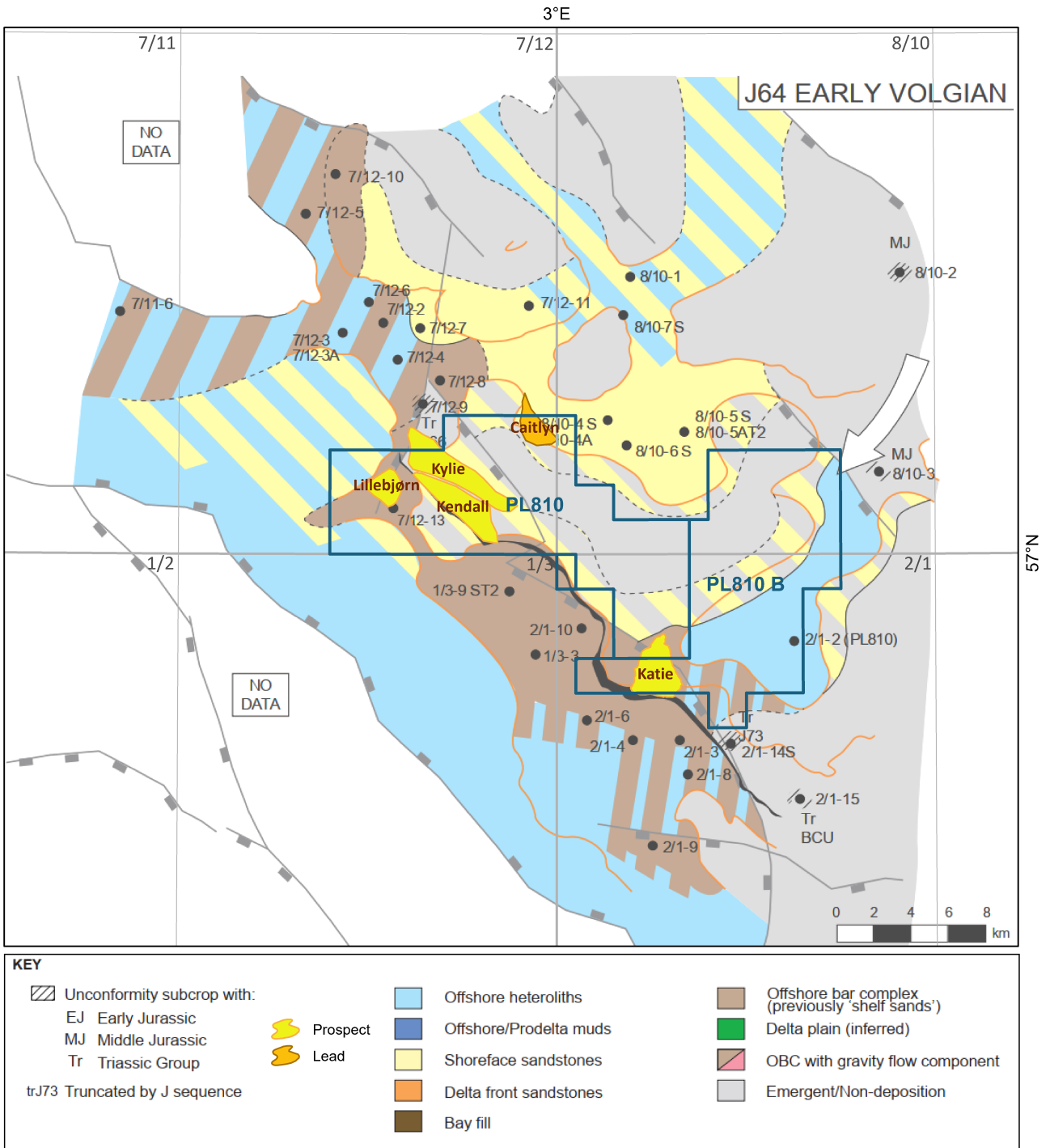


Fig. 3.6 J64 Gross depositional map by Ichron Offshore bar complex sandstone in the Ula and Tambar area established coevally with shoreface sands in Oda area.

4 Prospect Update

Four prospects and one lead were identified and evaluated in the Licence:

- The Upper Jurassic (Ula Fm) Katie Prospect (full technical and economical assessment)
- The Upper Jurassic (Ula Fm) Kylie, Kendall and Lillebjørn prospects (preliminary volume and risk assessment)
- The Upper Jurassic (Ula Fm) Caitlyn lead

An overview of the prospectivity at the Near Top Ula Reservoir level is shown in Fig. 4.1.

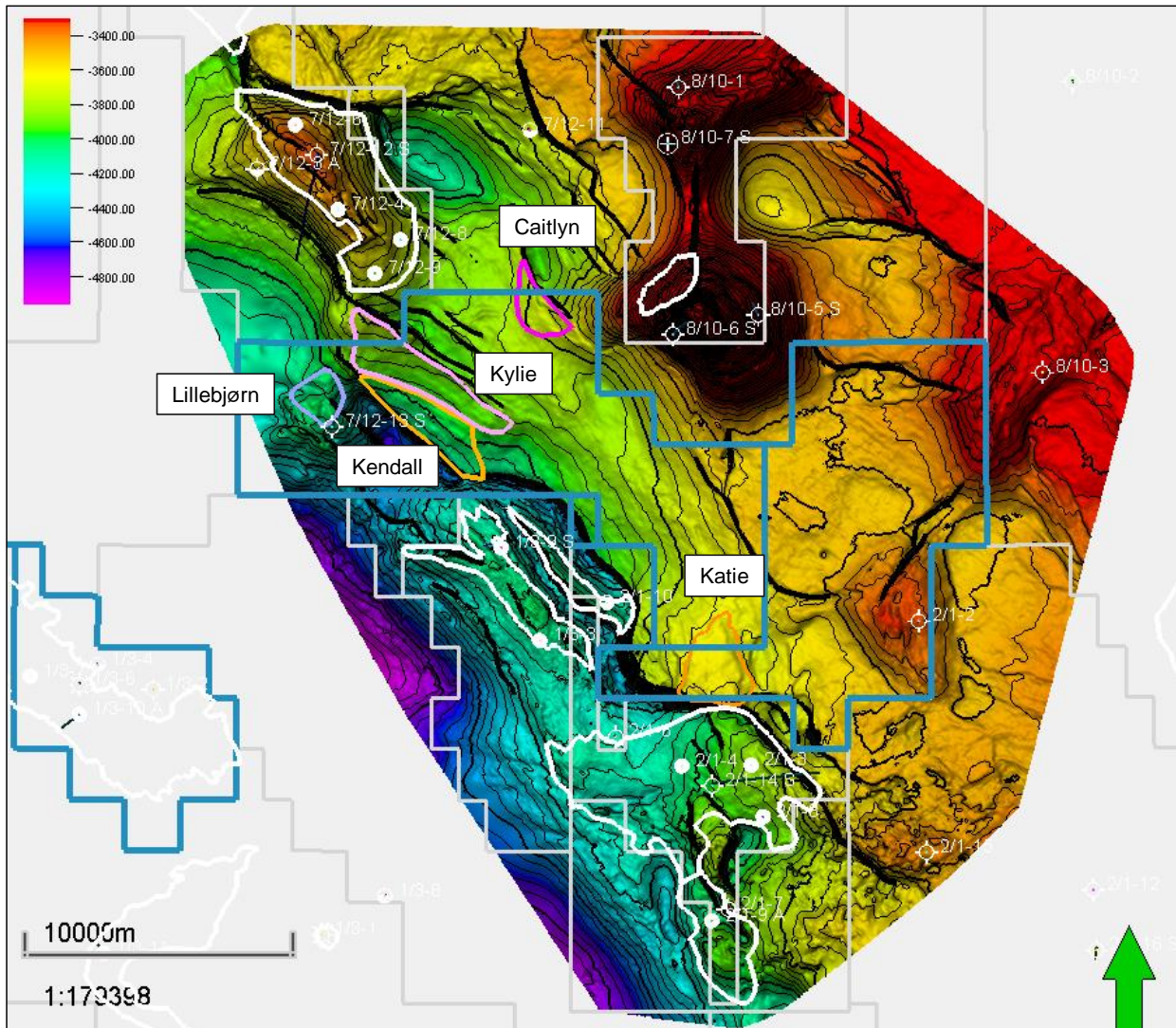


Fig. 4.1 Overview of prospectivity at Near Top Ula Reservoir (Top Farsund shifted 40m downwards). The contour interval is 50m.

Katie Prospect

The Katie Prospect was at the time of the APA application an extensive stratigraphic prospect covering both PL810 and PL810B. This prospect was later divided into several smaller prospects (Katie, Kylie and Kendall prospects) as well as a large area currently without well-defined prospects or leads requiring a pure stratigraphic trap in the Ula Formation towards the Oda Field.

The Katie Prospect is a three-way dip closure next to the Tambar-Gyda fault zone (Fig. 4.2). The prospect is located on the footwall side of the fault with the crestal position near the fault (Fig. 4.3). The main risk is reservoir quality.

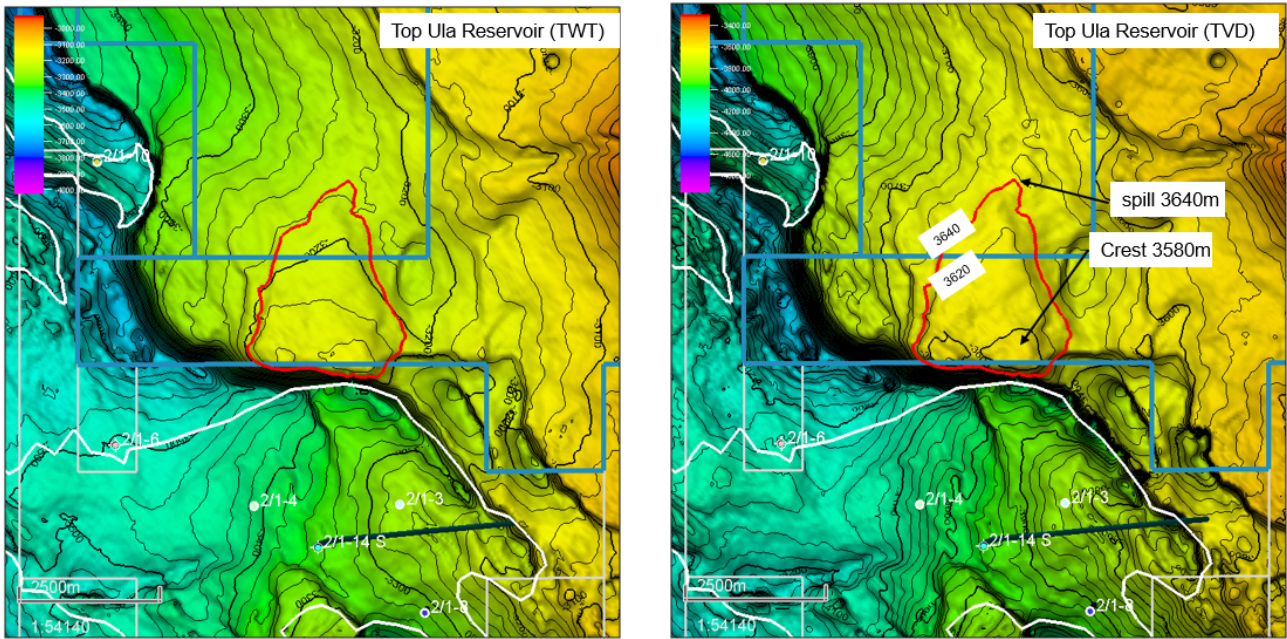


Fig. 4.2 The Katie Prospect in depth (right) and time (left). Red outline shows the last closing contour in depth at 3640m. The contour interval is 20m.

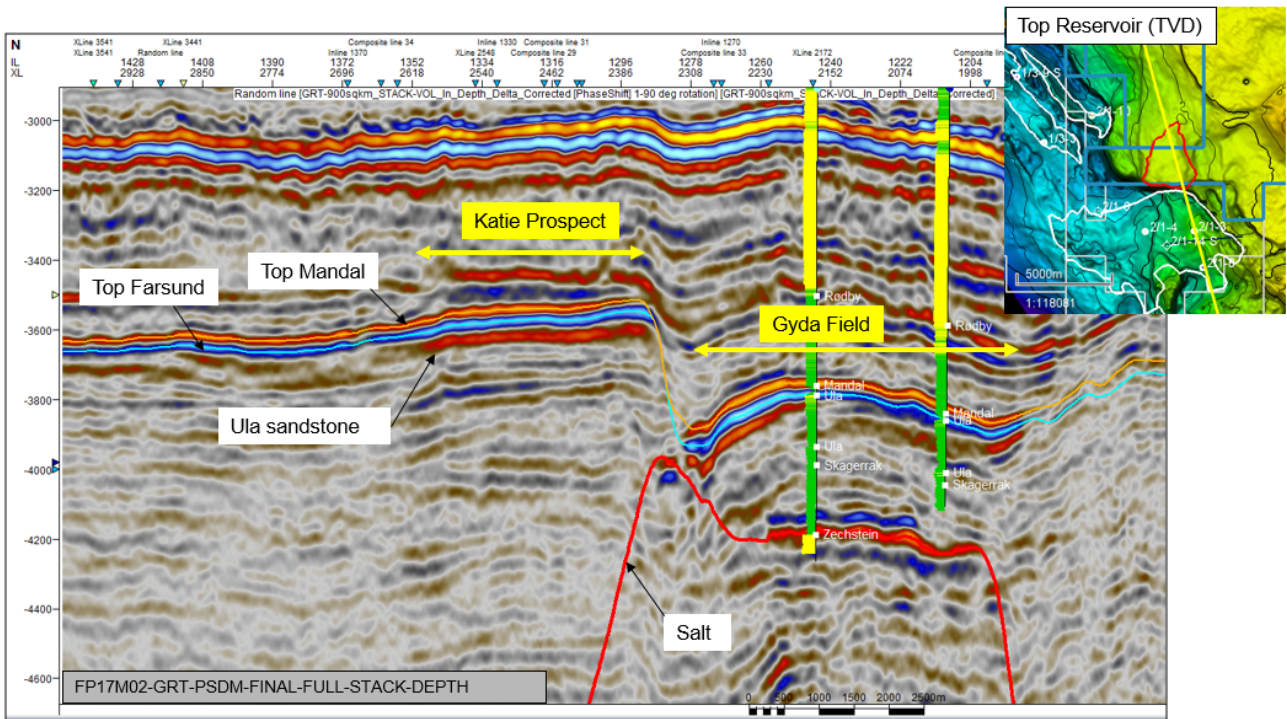


Fig. 4.3 Seismic line from the Katie Prospect to the Gyda Field showing a similar amplitude response.

- Trap (100%)**
 The trap for the Katie prospect is a well defined three-way dip closure in time and depth. Depth conversion sensitivities show minor differences in area versus depth and the interpretation of the top reservoir is fairly consistent and robust.
- Reservoir (50%)**
 Reservoir is expected to be the Upper Jurassic Ula sandstones and somewhat similar in age to the Gyda sands on the other side of the Tambar-Gyda fault zone. Most wells in the area have reservoir. However, few wells in the area are drilled on Triassic pods and therefore reservoir is the main risk in the Katie Prospect. The 7/12-11 and 7/12-12 S wells were both drilled in a Triassic pod setting and show varying reservoir thickness and quality. The Katie Prospect is located on the border to an intra-pod setting and therefore likely to have some sands,

but reservoir quality is highly uncertain.

- **Charge (100%)**

Petroleum system modelling indicates no risk on hydrocarbon generation and migration into the Katie Prospect from the thick and mature source rock overlying the Triassic pod and the Ula Formation. The mudgas study shows that many of the dry wells in the area have oil shows indicating trap failure rather than migration failure and fluid inclusion studies from the dry wells in Oda show several pulses of oil migration.

- **Seal (70%)**

Top seal is working for all nearby fields and not considered a risk. There is a lateral seal risk towards the NE at the spillpoint via a partially cemented overlying B-sand, which is also reflected in the hydrocarbon contact uncertainty. There is also a minor risk of leakage across the Tambar-Gyda fault zone, but considered unlikely due to large pressure differences, clay smearing and tight chalk in the area.

Lillebjørn Prospect

The Lillebjørn Prospect is a combined structural and stratigraphic trap located up-dip of the Storebjørn well (7/12-13 S) drilled in 2012. The Storebjørn well drilled a thick unit of Upper Jurassic sands, which is most likely also present in the up-dip Lillebjørn Prospect. The main risk is lateral seal towards the Ula Field in the north and towards the Kendall Prospect in the east (Fig. 4.4).

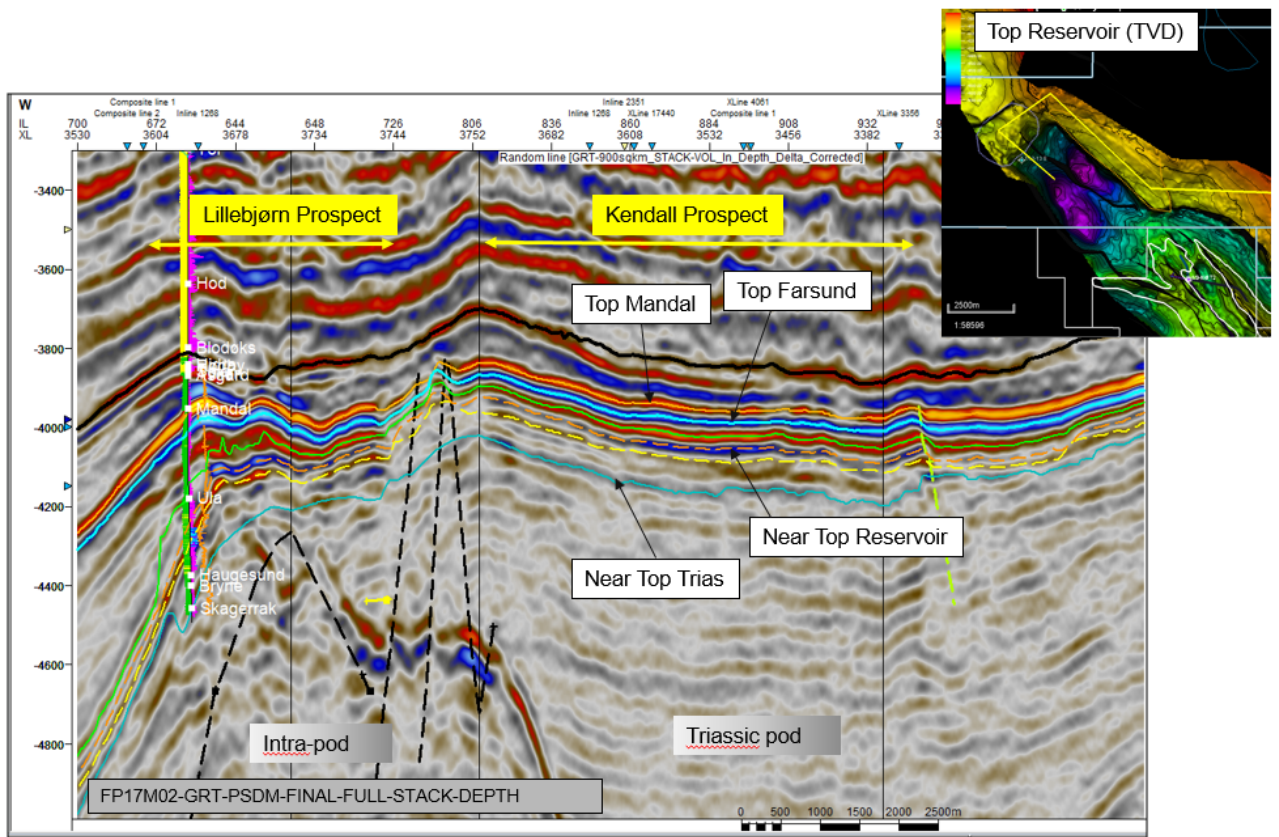


Fig. 4.4 Seismic line from the Lillebjørn Prospect to the Kendall Prospect.

- **Trap (90%) / Seal (40%)**

The Lillebjørn Prospect is bound by an east-west fault on the northern flank and relies on the Tambar-Gyda fault zone and associated "salt high" towards the east. This "salt high" is a dim feature on the seismic where the reservoir layers are thinning above the Tambar-Gyda faults zone. The main risk is therefore lateral seal.

- **Reservoir (85%)**

Upper Jurassic Ula sand is present in the down-dip Storebjørn well with varying reservoir quality. The good quality lower Volgian sand and the Kimmerian sand are likely to be present in Lillebjørn.

- **Charge (100%)**

Lillebjørn has direct access to the deeper Tambar Basin with thick and mature source rocks. The mudgas study performed in PL810 indicates presence of oil shows in the Storebjørn well. Charge is not seen as a risk here.

Kendall Prospect

The Kendall Prospect is a purely stratigraphic trap situated down-dip of the Kylie Prospect and east of the Lillebjørn Prospect. A Upper Jurassic wedge is formed due to tilting of the Triassic pod during the rifting phase (Fig. 4.5). There is some uncertainty to reservoir quality in these units as well as a major risk on seal and retention.

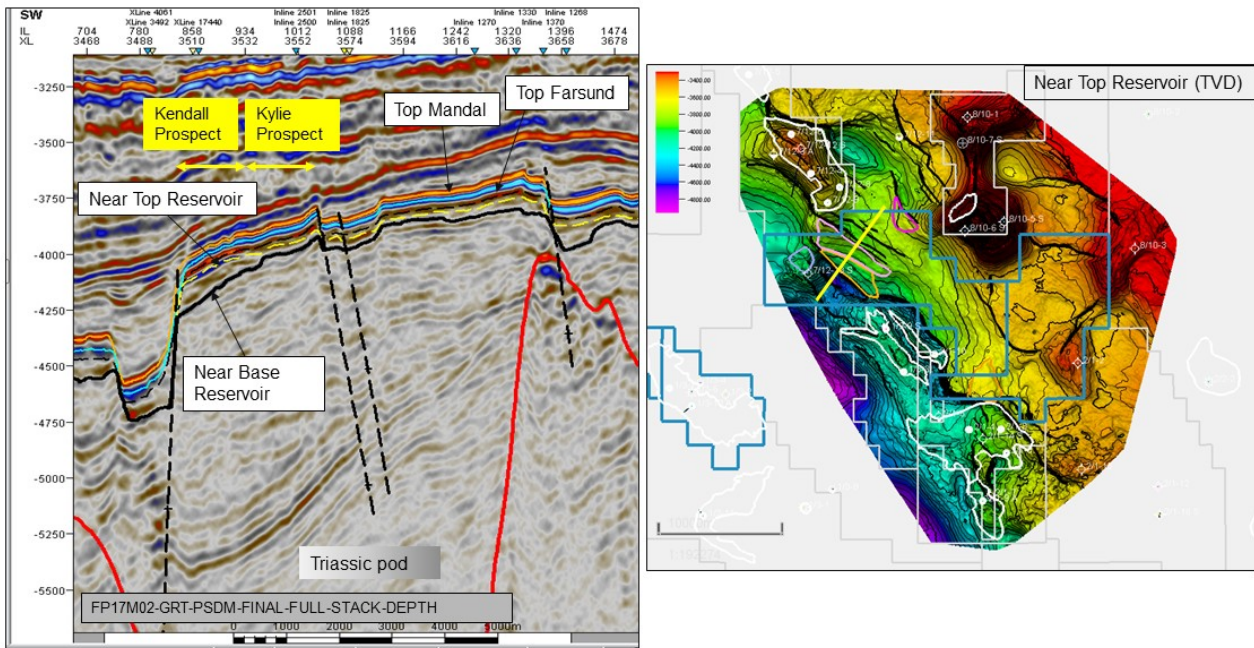


Fig. 4.5 The Kendall and Kylie prospect concept as part of a wedge on a tilted Triassic pod.

- **Trap (90%) / Seal (30%)**

The Kendall Prospect is defined based on a wedge shaped down-dip thickening and a bright hard amplitude anomaly. The prospect is therefore defined as a stratigraphic trap. The hard event reflecting top reservoir continues further along the rim of the Triassic pod towards the east as a less bright hard event. Lateral seal is regarded as the main risk. A thinning of the unit is observed, but it is difficult to pinpoint top and base reservoir. Hydrocarbons can leak into the up-dip Kylie Prospect.

- **Reservoir (70%)**

Reservoir is expected to be the Upper Jurassic Ula sandstones. The closest well is the Storebjørn well (7/12-13 S) situated in an intra-pod setting. Seismic character is similar to the Lillebjørn Prospect.

- **Charge (70%)**

Petroleum system modelling indicates hydrocarbon generation in the area. However, the Kendall Prospect is located down-dip on the structure and needs to be sourced from overlying source rock.

Kylie Prospect

Updip of the Kendall Prospect is the Kylie Prospect situated in the same thinning wedge on the Triassic pod. The crestal part of Kylie is situated within PL019 and very close to the southern edge of the Ula Field.

- **Trap (90%) / Seal (40%)**

The Kylie prospect is bound up-dip by a normal fault that strikes from the Ula Field and towards the southeast. A stratigraphic trapping component is needed in the northwest corner of the prospect where seismic interpretation is difficult. Lateral seal is regarded as the main risk with the weakest point in the northwest corner towards the Ula Field.

- **Reservoir (70%)**

Reservoir presence and quality is somewhat uncertain. Jurassic Ula sandstones may be present as thin units. Alternatively Skagerrak sands may be present.

- **Charge (80%)**

Charge is not a major risk in this area with mature source rock overlying the Ula reservoir.

Volumes and Risking Summary

Volumes and risk for the prospects are summarised in Table 4.1. Only the Katie Prospect volume and risk evaluation is internally quality controlled. The other volumes are preliminary.

Table 4.1 New XaitPorter Table

Recoverable Resources (mmstb)	P90	Mean	P50	P10	POS (%)	Main risk
Katie Prospect	8.7	18.9	17.3	30.2	35	Reservoir
Kendall Prospect	1.1	10.9	9.3	22.6	13	Lateral seal
Kylie Prospect	0.0	12.2	5.4	34.4	21	Lateral seal
Lillebjørn Prospect	0.3	8.6	6.7	19.8	31	Lateral seal

5 Conclusions

It was agreed by the partnership, based on the prospect evaluation and results of several license studies, that the Jurassic prospectivity in the license is considered to have too low volume potential/high risk to be of commercial interest. Therefore, the licensees have come to a unanimous decision and will not make a commitment to drilling a well and will relinquish the licence.