

WDSS Report

Date: 03/03/98

PB/SKR

Page: 1 / 1

| | |
|-----------------|------------------|
| Well no: | Operator: |
| 25/11-16 | HYDRO |

Well

| | | | |
|-------------------|--------------------------------------|---------------|-----------------------------|
| Coordinates : | 59° 07' 06.55" N 02° 23' 06.20" E | UTM coord. : | 6553559.14 N 464790.04 E |
| License no : | 169 | Permit no : | 733 |
| Rig : | TRANS. WILDCAT | Rig type : | SEMI-SUB. |
| Contractor : | TRANSNOR RIG AS | | |
| Bottom hole temp: | 67 °C | Elev. KB : | 25 M |
| Spud. date : | 92.06.29 | Water depth : | 120 M |
| Compl. date : | 92.07.24 | Total depth : | 1945 M |
| Spud. class : | WILDCAT | Form. at TD : | CRETACEOUS |
| Compl. class : | SUSPENDED. OIL DISC | Prod.form. : | |
| Seisloca : | VGD 89 - 212, SP. 106 | | |

Licenseses

10.000000 ESSO EXPL. & PROD. NORWAY A/S
30.000000 NORSK HYDRO PRODUKSJON AS
50.000000 DEN NORSKE STATS OLJESELSKAP A.S
10.000000 NORSKE CONOCO A/S

Casing and Leak-off Tests

| Type | Casing diam | Depth below KB | Hole diam. | Hole depth below KB | Lot mud eqv. g/cm3 |
|-----------|-------------|----------------|------------|---------------------|--------------------|
| CONDUCTOR | 30 | 232.0 | 36 | 233.0 | |
| INTERM. | 9 5/8 | 1333.0 | 12 1/4 | 1335.0 | 1.70 |
| LINER | 7 | 1764.0 | 8 1/2 | 1945.0 | |

Conventional Cores

| Core no. | Intervals cored meters | Recovery m | % |
|----------|------------------------|------------|-------|
| 1 | 1699.0 - 1713.0 | 14.0 | 100.0 |
| 2 | 1713.0 - 1725.7 | 12.7 | 100.0 |
| 3 | 1730.0 - 1740.7 | 10.7 | 100.0 |

WDSS Report

Date: 03/03/98

PB/SKR

Page: 2 / 2

| | |
|-----------------|------------------|
| Well no: | Operator: |
| 25/11-16 | HYDRO |

| | | | |
|----|-----------------|------|-------|
| 4 | 1747.5 - 1748.4 | 0.9 | 100.0 |
| 5 | 1748.5 - 1767.5 | 19.0 | 100.0 |
| 6 | 1767.5 - 1784.5 | 17.0 | 100.0 |
| 7 | 1784.5 - 1786.0 | 1.5 | 100.0 |
| 8 | 1786.0 - 1803.0 | 17.0 | 100.0 |
| 9 | 1803.0 - 1820.7 | 17.7 | 100.0 |
| 10 | 1821.0 - 1838.4 | 17.4 | 100.0 |
| 11 | 1839.0 - 1854.0 | 15.0 | 100.0 |
| 12 | 1855.0 - 1881.3 | 26.3 | 100.0 |
| 13 | 1882.0 - 1886.0 | 4.0 | 100.0 |
| 14 | 1887.0 - 1914.4 | 27.4 | 100.0 |

Mud

| Depth | Mud weight | Visc. | Mud type |
|--------|------------|-------|-------------|
| 232.0 | 1.06 | | WATER BASED |
| 340.0 | 1.06 | | WATER BASED |
| 1145.0 | 1.06 | | WATER BASED |
| 1699.0 | 1.28 | 2.5 | WATER BASED |
| 1730.0 | 1.28 | 25.0 | WATER BASED |
| 1767.0 | 1.28 | 24.0 | WATER BASED |
| 1803.0 | 1.28 | 20.0 | WATER BASED |
| 1855.0 | 1.28 | 21.0 | WATER BASED |
| 1914.0 | 1.28 | 19.0 | WATER BASED |
| 1945.0 | 1.30 | 19.0 | WATER BASED |

Drill Stem Test (intervals and pressures)

| Test no. | Test interval meter | Choke size | Pressure (psi) WHP | BTHP | FFP |
|----------|---------------------|------------|--------------------|------|-----|
| | | | | | |

Drill Stem Test (recovery)

| Test no. | Oil Sm3/d | Gas Sm3/d | Oil grav. g/cm3 | Gas grav. rel. air | GOR m3/m3 |
|----------|-----------|-----------|-----------------|--------------------|-----------|
| | | | | | |

WDSS Report

Date: 03/03/98

PB/SKR

Page: 3 / 3

| | |
|-----------------|------------------|
| Well no: | Operator: |
| 25/11-16 | HYDRO |

Drill Bit Cuttings and Wet Samples

| Sample type | Interval below KB | Number of samples |
|-------------|-------------------|-------------------|
| WET SAMPLES | 1340 - 1945 | 605 |
| CUTTINGS | 1340 - 1945 | 605 |

Shallow Gas

| Interval below KB | Remarks |
|-------------------|---------|
| | |

Available Logs

| Log type | Intervals logged | 1/200 | 1/500 | |
|----------------------|------------------|-------|-------|--|
| CBL VDL CCL GR | 1132.0 - 1714.0 | | | |
| CST | 1355.0 - 1939.0 | | | |
| DIPHOLE SHEAR SONIC | 1335.0 - 1930.0 | | | |
| DLL GR MSFL DSI | 1335.0 - 1930.0 | | | |
| DLL MSFL GR | 1335.0 - 1936.0 | | | |
| DRILLING DATA | 232.0 - 1945.0 | | | |
| DSI(COMP) SGR AMS | 1335.0 - 1930.0 | | | |
| FMI GR | 1335.0 - 1619.0 | | | |
| FORMATION EVALUATION | 232.0 - 1945.0 | | | |
| LDL CNL NGS AMS | 1335.0 - 1918.0 | | | |
| MSD | 1355.0 - 1940.0 | | | |
| MWD MD | 145.0 - 1945.0 | | | |
| NGS | 1335.0 - 1909.0 | | | |
| SITE SURVEY | 145.0 - 1250.0 | | | |
| SYNTHETIC SEISMOGRAM | | | | |

WDSS Report

Date: 03/03/98

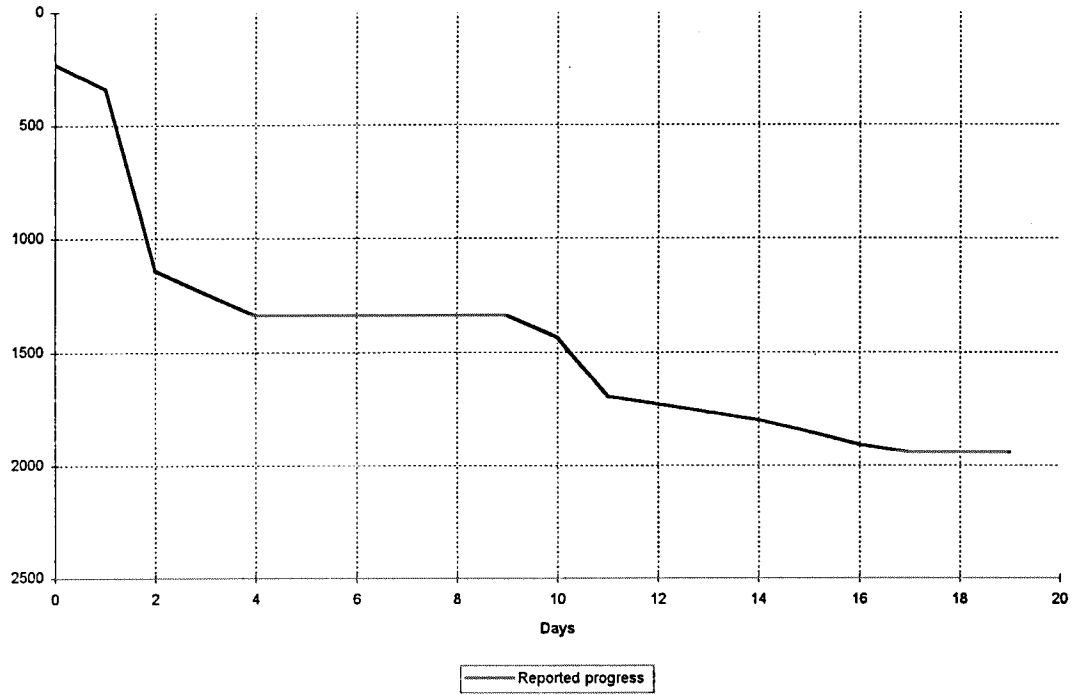
PB/SKR

Page: 4 / 4

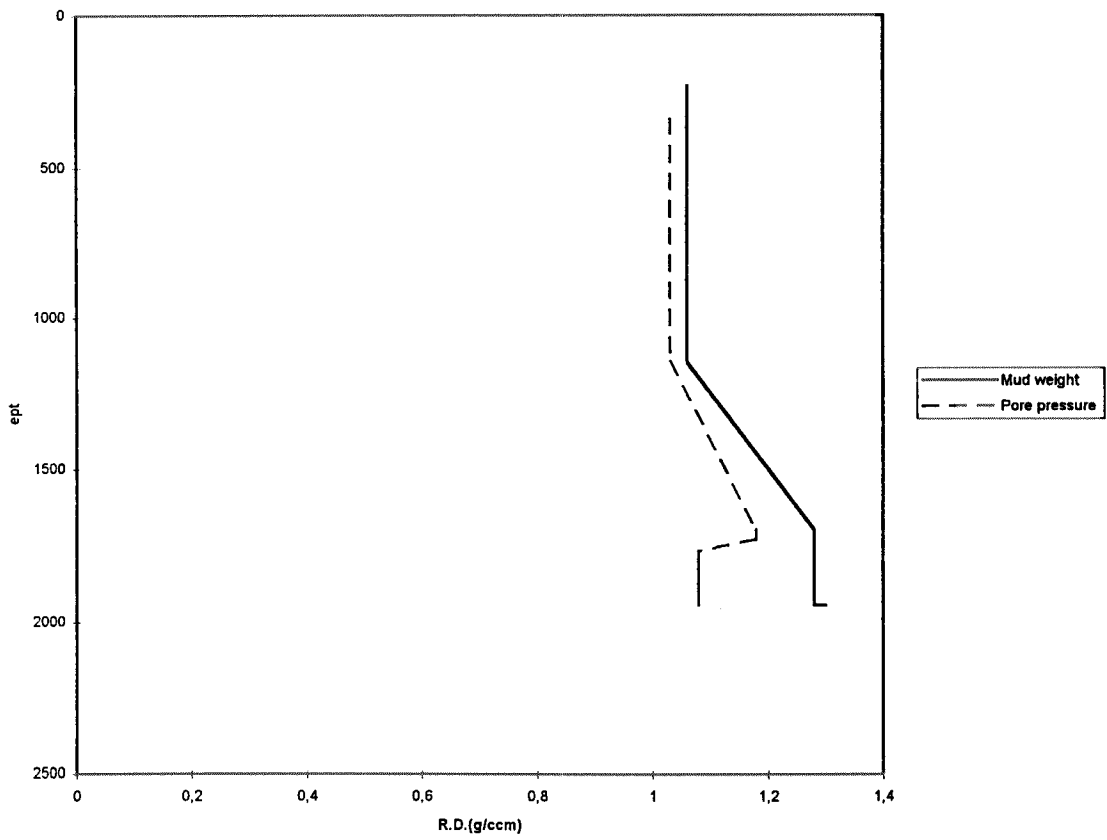
| | |
|-----------------|------------------|
| Well no: | Operator: |
| 25/11-16 | HYDRO |

| | | | | |
|---------------------|--|--|--|--|
| TWO WAY TRAVEL TIME | | | | |
| VSP | | | | |

Depth v.s. time plot for well: 25/11-16



Composite plot for well: 25/11-16



Main operations for well: 25/11-16**Main operation: COMPLETION**

| Sub operation: | Minutes: | Hours: | % of total: |
|----------------|-------------|-------------|---------------|
| CIRC/COND | 390 | 6,5 | 36,11 |
| OTHER | 690 | 11,5 | 63,89 |
| Total | 1080 | 18,0 | 100,00 |

Main operation: DRILLING

| Sub operation: | Minutes: | Hours: | % of total: |
|-----------------|--------------|--------------|---------------|
| BOP ACTIVITIES | 450 | 7,5 | 3,46 |
| BOP/WELLHEAD EQ | 1200 | 20,0 | 9,22 |
| CASING | 5220 | 87,0 | 40,09 |
| CIRC/COND | 240 | 4,0 | 1,84 |
| DRILL | 3480 | 58,0 | 26,73 |
| REAM | 60 | 1,0 | 0,46 |
| TRIP | 2370 | 39,5 | 18,20 |
| Total | 13020 | 217,0 | 100,00 |

Main operation: FORMATION EVAL

| Sub operation: | Minutes: | Hours: | % of total: |
|----------------|--------------|--------------|---------------|
| CIRC SAMPLES | 90 | 1,5 | 0,74 |
| CIRC/COND | 1050 | 17,5 | 8,66 |
| CORE | 2340 | 39,0 | 19,31 |
| LOG | 3390 | 56,5 | 27,97 |
| TRIP | 5250 | 87,5 | 43,32 |
| Total | 12120 | 202,0 | 100,00 |

Main operation: INTERRUPTION

| Sub operation: | Minutes: | Hours: | % of total: |
|----------------|-------------|--------------|---------------|
| MAINTAIN/REP | 1050 | 17,5 | 14,34 |
| OTHER | 6270 | 104,5 | 85,66 |
| Total | 7320 | 122,0 | 100,00 |

Main operation: MOVING

| Sub operation: | Minutes: | Hours: | % of total: |
|----------------|-------------|-------------|---------------|
| ANCHOR | 1440 | 24,0 | 35,82 |
| TRANSIT | 2580 | 43,0 | 64,18 |
| Total | 4020 | 67,0 | 100,00 |

Main operation: PLUG & ABANDON

| Sub operation: | Minutes: | Hours: | % of total: |
|-----------------|-------------|-------------|---------------|
| CEMENT PLUG | 210 | 3,5 | 15,91 |
| CIRC/COND | 60 | 1,0 | 4,55 |
| EQUIP RECOVERY | 390 | 6,5 | 29,55 |
| MECHANICAL PLUG | 120 | 2,0 | 9,09 |
| TRIP | 540 | 9,0 | 40,91 |
| Total | 1320 | 22,0 | 100,00 |

Total time used: Hours

WELL HISTORY 25/11-16

GENERAL:

The main purpose of well 25/11-16 was to test the hydrocarbon potential of the Heimdal Formation within the "Hanna" mound. The location was chosen such that the well is within structural closure, within an area of the prospect where thick sands were expected found in a high structural position. Additional objectives were:

- To Test a possible Eocene pinch out play within mapped closure.
- To confirm the Heimdal sand development model in the southern area of the Tertiary trend
- To investigate the possibility of additional younger sand development in the Lista and Sele Formations.

OPERATION:

The well 25/11-16 was spudded the 29 June 1992 by the semi-submersible rig "Wildkat Explorer" and completed 24 July 1992 in rocks of Late Cretaceous age.

The Heimdal Formation was encountered at 1767m and had a gross thickness of 105.75m. The well proved 18.87m net pay of heavy oil with an average porosity of 37.5% and an average Sw of 12.8%. A free water contact was established at 1793m TVD RKB from MDT data. The oil-water contact appears to occur at the base of the sand unit. The reservoir sand is poorly consolidated, homogenous with a net to gross ratio in the oil zone of 0.96. The average range of both horizontal and vertical permeability's is in a range of 10 to 14 Darcies. Fourteen cores were cut between 1699m and 1914m., covering the entire Rogaland Group and the upper part of the Shetland Group. The well was temporarily plugged and abandoned as an oil discovery.

TESTING:

No DST tests were performed in this well.

Geological Tops.

Well: 25/11-16.

Depth m (RKB).

| | |
|-----------------|--------|
| Nordland Group | 145.0 |
| Utsira Fm | 836.0 |
| Hordaland Group | 953.0 |
| Grid Fm | 1521.0 |
| Rogaland Group | 1698.0 |
| Balder Fm | 1698.0 |
| Sele Fm | 1733.0 |
| Lista Fm | 1739.0 |
| Heimdal Fm | 1767.0 |
| Lista Fm | 1872.0 |
| Våle Fm | 1885.0 |
| Shetland Group | 1897.0 |
| Tor Fm | 1897.0 |
| Hod Fm | 1936.0 |
| T.D. | 1945.0 |