NPD – exploration drilling result

13/05/2005 Presse release 10/2005: Statoil ASA, operator of block 7131/4, one of the blocks in production license 233, has completed drilling the wildcat well 7131/4-1.

The main objective of the well was to test a prospect in sandstone from the Late Triassic Age, called "Guovca".

The well did not prove hydrocarbons, however, the collected data confirms that sandstones of reservoir quality are present in the area. The data will now be analysed to determine, if possible, the reason for the lack of hydrocarbon filling. The drilling activity was concluded in source rocks from the Triassic Age, 1270 m below sea level. The well will be permanently plugged and abandoned.

Even though this prospect is dry, this does not alter the Norwegian Petroleum Directorate's assessment that discoveries can still be made in the Barents Sea.

Well 7131/4-1 was drilled with the mobile drilling facility Eirik Raude in water depths of 331 m, about 115 km north-east of the Nordkyn peninsula. After completing the well, the drilling facility will be moved to the Norwegian Sea to drill well 6302/6-1 in production license 251.

The licensees in production license 233 are:

Statoil ASA (operator) 50% Norsk Hydro Produksjon AS 35% Eni Norge AS 15%

See Factpages for more information about this wellbore.