NPD – exploration drilling result

03/07/2006 The Norwegian Petroleum Directorate has granted Statoil a drilling permit for well path 6406/3-7, ref. Section 8 of the Resource Regulations.

Well path 6406/3-7 will be drilled from the drilling facility at West Alpha in position 64° 46′ 14,7″ North and 6°42′29,3″ East.

The drilling program for well path 6406/3-7 applies to drilling of a wildcat well in production licence 314.

The permission presupposes that other permissions and consents required from other authorities have been granted before the drilling activity commences.

See Factpages for more information about this wellbore.

6406/3-7

19/09/2006 Press release 30/2006: The objective of the well was to investigate the oil and gas potential in a prospect called Antares, located south of the Asgard field in the Norwegian Sea.

Wildcat well 6406/3-7 was drilled to a total depth of 4489 metres below the sea surface, and was concluded in rocks from the Early Jurassic Age.

No mobile hydrocarbons were proven, and the well has now been permanently plugged and abandoned.

Well 6406/3-7 was drilled by the semi-submersible drilling facility West Alpha in 275 metres of water. The West Alpha will now continue drilling a wildcat well in production licence 255 operated by AS Norske Shell.

The licensees in production licence 314 are:

Statoil ASA (operator): 45% Norsk Hydro Produksjon AS: 35% Mobil Development Norway: 20%