<u>NPD</u> – exploration drilling result

10/11/2006 The Norwegian Petroleum Directorate (NPD) has granted ENI Norge AS permission to drill wellbore 7122/7-5 in production licence 229, cf. Section 8 of the Resource Regulations.

Wellbore 7122/7-5 will be drilled from the Polar Pioneer drilling facility at position 71 16 24.56 N and 22 16 40.54 E.

The drilling program for wellbore 7122/7-5 applies to drilling of a wildcat well. ENI is the operator with a 65 per cent ownership interest. Other owners are Statoil with 20 per cent and DNO with 15 per cent.

The area of this production licence consists of blocks 7122/7, 8, 9 and 10 and 7123/7, which are situated about 85 km north-west of Hammerfest and about 50 km south-east of the Snøhvit field. Production licence 229 was awarded in the Barents Sea Project in 1997.

Four exploration wells have previously been drilled in the area encompassed by the production licence.

The Polar Pioneer drilling facility is currently completing well 7122/7-4 for ENI.

The drilling permit is based on the condition that other permits and consents required by other authorities are issued before the drilling activity commences.

See <u>Factpages</u> for more information about this wellbore.