NPD – exploration drilling result

07/03/2008 Press release 16/2008:StatoilHydro Petroleum AS, operator of production licence 228, has completed the drilling of wildcat well 7222/6-1 S.

The well was drilled in a prospect called "Obesum" in block 7222/6, approximately 175 kilometres northwest of Hammerfest. The purpose of the well was to prove hydrocarbons in sandstone from the Middle and Late Triassic period.

The well proved hydrocarbons in sandstone from the Middle Triassic period. The well was not formation-tested. However, extensive data collection and sampling have been carried out.

An evaluation and analyses will be carried out to establish the resource potential of the discovery. The drilling of another wildcat well is being planned in the production licence in 2008.

This is the first exploration well in production licence 228. Production licence 228 was awarded in the Barents Sea project in 1997, with Saga Petroleum AS as operator.

Wildcat well 7222/6-1 S was drilled to a total depth of 2825 metres below the sea surface and was completed in rocks from the Early Triassic period. The well will now be permanently plugged and abandoned.

Well 7222/6-1 S was drilled with the drilling facility *Polar Pioneer* at a water depth of 364 metres. *Polar Pioneer* will now drill appraisal well 7123/4-1 S in production licence 110C where StatoilHydro is operator.

The licensees in production licence 228

- StatoilHydro Petroleum AS: 50%
- StatoilHydro ASA: 50%

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

