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

08/02/2008 Press release 10/2008:DONG E&P Norge, operator of production license 274, has carried out drilling of appraisal well 1/3-10A at the 1/3-6 discovery (named 'Oselvar') in the southern part of the North Sea.

The well was drilled as a sidetrack to the appraisal well 1/3-10, in order to investigate the underlying water zone and to improve delineation of the Oselvar discovery.

Drilling was carried out with the drilling facility Mærsk Guardian at a water depth of 72 m. The objective of the well was to measure pressures and acquire samples from the water zone below the already proven oil/condensate column. Both objectives were accomplished and the data acquisition is now finished.

The well was drilled to 3632 m and terminated in deposits of early Palaeocene age, in a position 680 m southwest of 1/3-10. Preliminary calculations of the reservoir parameters in the sidetrack correspond with the results from 1/3-10, while the reservoir thickness penetrated was slightly less than anticipated.

The wells show that the size of the total discovery is within the uncertainty range of 2 - 6 Sm³ million producible oil/condensate and 2 - 4 billion Sm³ producible gas.

The results from the wells are encouraging with respect to a future development of the discovery and it is excpected to submit a plan for development and operation of Oselvar during 2008.

The well will now be permanently plugged and abandoned. The drilling facility *Mærsk Guardian* is now ready for transfer to BG Norge AS. After finished operation for BG, the *Mærsk Guardian* will return to DONG E&P Norge to continue DONGs drilling programme for 2008 on NOCS, and drill another exploration well on a prospect called Ipswich in vicinity to the 1/3-6 discovery, also in production licence 274.

The 1/3-6 discovery ('Oselvar') was made by Elf Petroleum Norge in 1991. Production licence 274 was awarded to DONG in 2002. The discovery is located 20 kilometres west of the Gyda field in the southern part of the North Sea. 1/3-10 and 1/3-10A are third and fourth wells that have been drilled on the 1/3-6 discovery.

The licensees in production licence 274

- Revus Energy ASA: 15%
- Norwegian Energy Company ASA: 15%
- PA Resources Norway AS: 30%
- DONG E&P Norge AS: 40%

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

