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

04/07/2008 Press Release 36/2008: StatoilHydro ASA, operator of production licence 395, has concluded the drilling of wildcat well 7226/2-1. The well is situated 200 km north of the North Cape, and gas was proven.

The purpose of the well was to prove petroleum in reservoir rocks from the Early Jurassic to the Middle Triassic. The well was drilled on a prospect called Ververis in block 7226/2.

The well proved gas in sandstones from the Middle Triassic Age. The gas/water contact was not proven, and it is therefore too early to estimate the size of the discovery. Evaluations and analyses will clarify the size. The well was not formation-tested, but extensive sampling and data acquisition have been carried out.

The well is the first wildcat well in production licence 395, which was awarded in the 19th licensing round in 2006.

The well was drilled to a vertical depth of 2992 metres below the sea surface, and was concluded in the Havert formation in the Lower Triassic. Water depth at the site was 347 metres. The well will now be permanently plugged and abandoned.

The well was drilled using the *Polar Pioneer* drilling facility, which will now proceed to production licence 394 in the Barents Sea to drill wildcat well 7224/6-1 where StatoilHydro Petroleum AS is the operator.

The licensees in production licence 395:

- Petoro AS: 20%
- BG Norge AS: 30%
- StatoilHydro ASA: 50%

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

