NPD – exploration drilling result

05/12/2008 The Norwegian Petroleum Directorate (NPD) has issued a drilling permit to StatoilHydro Petroleum AS for wellbore 7223/5-1, cf. Section 8 of the Resource Management Regulations.

Wellbore 7223/5-1 will be drilled from the *Polar Pioneer* drilling facility at position 72°32' 06.07" N and 23°20' 07.80" E.

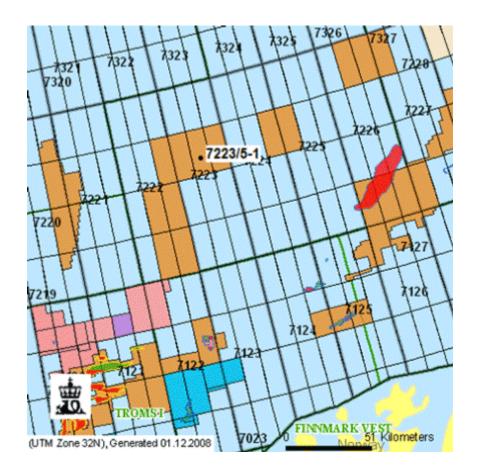
The drilling program for wellbore 7223/5-1 relates to the drilling of an appraisal well in production licence 228. StatoilHydro Petroleum AS is the operator, with a 100 per cent ownership interest.

Well 7223/5-1 is located 180 km from the coast and 110 km from well 7122/6-2 (Tornerose). Production licence 228 was awarded in the Barents Sea project in 1997, with Saga Petroleum ASA as operator.

Appraisal well 7223/5-1 is the third well in production licence 228.

The drilling permit is conditional upon the operator securing all other permits and consents required by other authorities before the drilling activity commences.

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



7223/5-1

12/01/2009 Press release 3/2009: StatoilHydro Petroleum AS has concluded the drilling of appraisal well 223/5-1 of 7222/6-1 S (Obesum) oil/gas discovery. The result is disappointing.

Wildcat well 7222/6-1 S made an oil/gas discovery of unknown size early in 2008, in rocks of Middle Triassic age. The discovery is located around 175 km north-northwest of Hammerfest. The objective of well 7223/5-1 was to delineate and hence determine the size of this oil/gas discovery.

The well proved two smaller gas columns in sandstones of Middle Triassic age. The reservoir quality is medium in the shallower discovery and poor in the deeper one.

The appraisal well shows that the size of the shallower discovery is within an uncertainty span of one to five billion Sm³ recoverable gas. It is too early to estimate the size of the deeper discovery.

No oil was found in the appraisal well, and thus the size of the oil component is considered minimal. Neither the oil nor the gas discovery in the shallower level is considered commercially interesting.

The well was not formation-tested, but data was collected and samples have been carried out. Evaluation and analyses will be conducted to determine the size and extent of the discovery.

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

The well was drilled to a total depth of 2,525 metres below sea level, and was concluded in rocks from Middle Triassic age. The well was permanently plugged and abandoned.

The water depth is 340 meter. The well was drilled with the semi-submersible drilling facility *Polar Pioneer*, which is now going to production licence 104 in North Sea to drill well 30/9-22, where StatoilHydro Petroleum AS is the operator.

Licensees in production licence 228 (see NPD's fact pages)

