

NPD – exploration drilling result

13/05/2009 Press Release 25/2009 StatoilHydro Petroleum AS, operator of production licence 265, is concluding the drilling of wildcat well 16/2-5. The well, which proved oil and gas, is located about 35 km east of the Gudrun field and approx. 30 km south of the Grane field in the North Sea.

In the fall of 2007, the previous appraisal well, 16/2-4, drilled about 6.5 km north of 16/2-5, proved gas in the bedrock and oil in Late Cretaceous reservoir rocks (the Ekofisk and Tor formations).

The purpose of well 16/2-5 was to prove petroleum in Jurassic reservoir rocks, alternatively in bedrock, if no Jurassic reservoir rocks were present. The well proved oil and gas with associated condensate in reservoir rocks interpreted as being from the Jurassic Age, or older rocks from the Triassic/Permian.

The reservoir consists of sandy conglomerate. The gas discovery in the well is probably part of the same hydrocarbon system found in the bedrock in 16/2-4. Preliminary estimates of the size of these gas discoveries indicate from 3 to 10 billion standard cubic metres of recoverable gas.

A successful formation test was carried out in the gas zone. The maximum production rate was 120 000 cubic metres of gas per flow day through a 63/64-inch nozzle opening. Limited flow properties were proven in the oil zone.

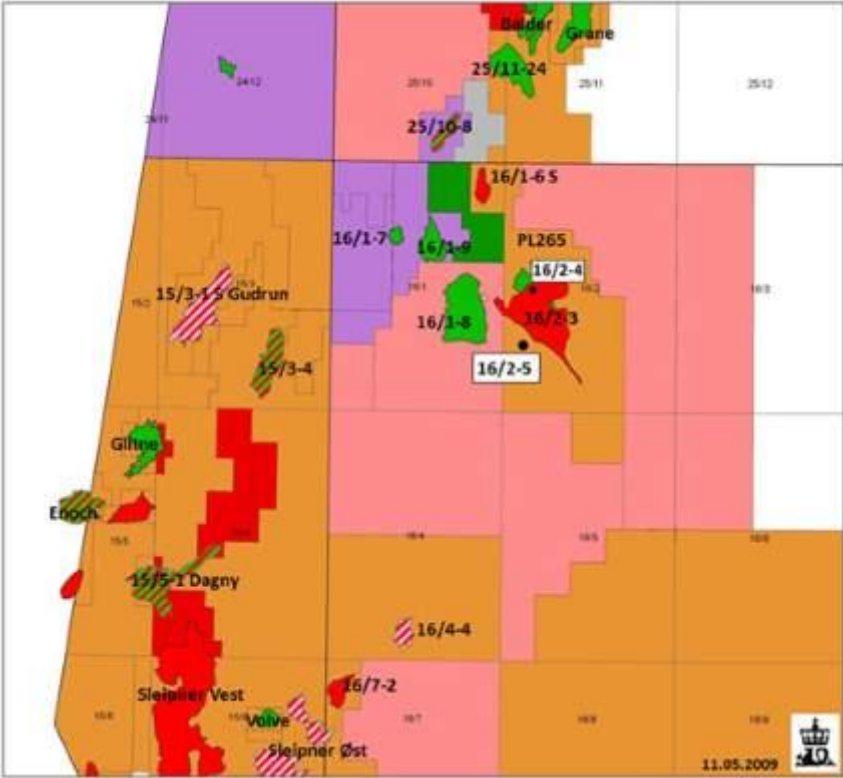
Extensive data collection and sampling were also carried out in the well. Several studies have been initiated to evaluate the well data. The results of these studies, new interpretations of seismic data and improved understanding of the connection with the gas discovery in 16/2-4 are necessary in order to evaluate the resources and to determine further activity.

This was the fourth exploration well in production licence 265, which was awarded in 2001 in connection with the North Sea Awards 2000. The well was drilled to a vertical depth of 2324 m below the sea surface, and was concluded in bedrock. The well will now be permanently plugged and abandoned.

Well 16/2-5 was drilled in 109 metres of water by the *West Epsilon* drilling facility, which will now proceed to the Rosenberg yard in Stavanger.

Licensees in production licence 265

See [Factpages](#) for more information about this wellbore.



16/2-5

23/01/2009 The Norwegian Petroleum Directorate has issued StatoilHydro ASA a drilling permit for wellbore 16/2-5, ref. Section 8 of the Resource Management Regulations.

Wellbore 16/2-5 will be drilled from the *West Epsilon* drilling facility at position 58° 48' 50.91" North and 2° 22' 11.02" East after completion of drilling on wildcat well 2/5-13 for StatoilHydro Petroleum AS in production licence 296.

The drilling program for wellbore 16/2-5 relates to drilling of a wildcat well in production licence 265.

The area in this licence consists of parts of block 16/2. Well 16/2-5 will be drilled about 30 kilometres south of the Grane field in the North Sea. PL 265 was awarded in the North Sea Awards in 2001. This is the fourth well to be drilled in this production licence.

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