NPD – exploration drilling result

10/07/2009 The Norwegian Petroleum Directorate (NPD) has granted Lundin Norway AS a drilling permit for wellbore 16/1-12, cf. Section 8 of the Resource Management Regulations.

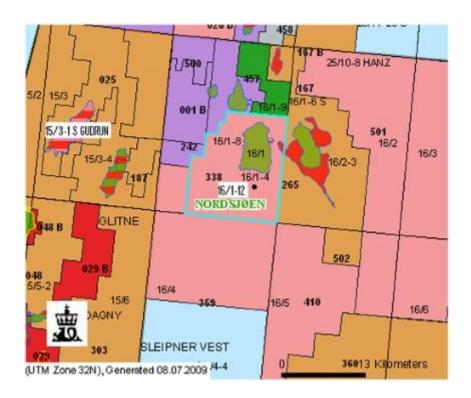
Wellbore 16/1-12 will be drilled from the *Songa Dee* drilling facility at position 58° 48′ 22.48″ North and 02° 15′ 50.73″ East after the facility finishes drilling wildcat well 25/10-9 for Lundin Norway AS in production licence 304.

The drilling program for wellbore 16/1-12 relates to the drilling of an appraisal well in production licence 338. Lundin is the operator with a 50 per cent ownership interest and the other licensees are Wintershall and RWE-DEA with 30 and 20 per cent stakes, respectively. The area of this production licence consists of the southeast part of block 16/1. Well 16/1-12 is located about 25 km east of the 15/3-1 S Gudrun discovery in the central part of the North Sea.

Production licence 338 was awarded in the Awards in Predefined Areas (APA) in 2004. This is the third well drilled in the production licence.

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

See Factpages for more information about this wellbore.



16/1-12

07/09/2009 Lundin Norway AS, operator of production licence 338, has concluded the drilling of wildcat well 16/1-12.

The well, which proved oil, is located four kilometres south of the 16/1-8 oil discovery and 15 kilometres east of the 15/3-1 S Gudrun discovery in the North Sea.

The objective of the well was to prove oil in Upper Jurassic reservoir rocks. The well encountered an oil column of about 40 metres in complex reservoir rocks of jointed bedrock, but no Jurassic reservoir rocks were present.

Preliminary analyses indicate an oil/water contact that is about 15 metres shallower compared with the 16/1-8 oil discovery, and this is probably a separate discovery.

Three minor formation tests were conducted (mini-DST), as well as extensive data acquisition and sampling in the well. The results from the formation tests indicate a fairly good flow rate in this jointed reservoir. Extensive studies will be

undertaken to determine the size of this new oil discovery, and whether it could be commercial.

This is the third exploration well in <u>production licence 338</u>, which was awarded in APA 2004. The wildcat well was drilled to a vertical depth of 2030 metres below the sea surface, and was terminated in jointed bedrock rocks. The well will be permanently plugged and abandoned.

The well was drilled at a water depth of 107 metres by the semi-submersible drilling facility *Songa Dee*, which will now proceed to production licence 340 in the North Sea to drill wildcat well 24/9-9 S, where Marathon Petroleum Norge AS is the operator.

