NPD – exploration drilling result

29/03/2010 The Norwegian Petroleum Directorate has granted a drilling permit to Talisman Energy Norge AS for wellbore 15/12-23, cf. Section 8 of the Resource Management Regulations.

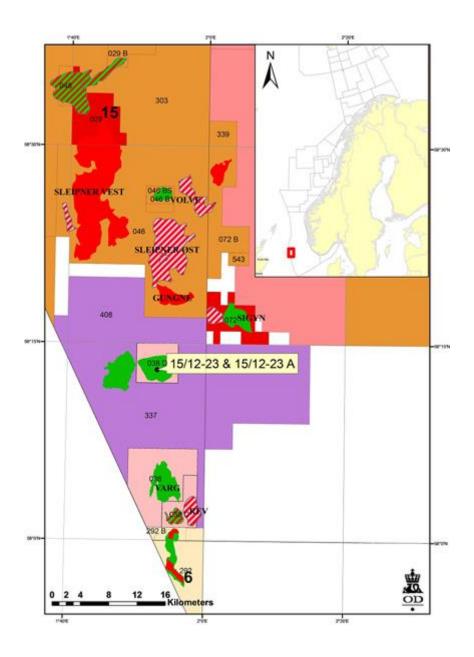
Wellbore 15/12-23 will be drilled from the drilling facility *Transocean Winner* at position 58° 13′ 05.55″ North and 1° 53′ 03.58″ East following the completion of the drilling of wildcat well 9/2-11 for Talisman Energy Norge AS (Talisman) in production licence 316 DS.

The drilling program for wellbore 15/12-23 concerns the drilling of an appraisal well in production licence 038 D. Talisman is the operator with an ownership interest of 40 per cent. The other licensees are Det norske (30 per cent) and Petoro (30 per cent). The area in this licence consists of the northern part of block 15/12. The well will be drilled about 15 km north of the Varg field in the North Sea.

Production licence 038 D was awarded on 15 May 2009 in the 20th licensing round on the Norwegian shelf. This the second well to be drilled in the licence.

The drilling permit is granted on the condition that all other permits and consents required by other authorities have been secured before the drilling activity commences.

See Factpages for more information about this wellbore.



15/12-23 and 15/12-23 A

20/07/2010 Talisman Energy Norge AS, operator of production licence 038D, has completed the drilling of appraisal wells 15/12-23 and 15/12-23 A at the 15/12-21 (Grevling) oil discovery.

The discovery, which was proved in 2009 in reservoir rocks of the middle Jurassic (the Hugin and Sleipner formations) and the upper Triassic (the Skagerrak formation), is located about 16 kilometres north of the Varg field in the North Sea. Before the drilling of appraisal wells 15/12-23 and 15/12-23 A, the operator estimated the resources of the discovery to be between 6 and 21 million Sm³ recoverable oil.

The purpose of the wells was to delineate the 15/12-21 discovery. Well 15/12-23 was drilled to the south of the discovery, it found oil in a 262 meter column in the Sleipner and Skagerrak formations, without encountering the oil-water contact. The reservoir quality was as expected.

Well 15/12-23 A was then drilled further west in the structure, it found a 68 metre oil column with reservoir rocks and reservoir quality as expected, and the discovery was further delineated.

Well 15/12-23 was formation tested. The average production rate was 83 Sm³ oil per flow day through a 16/64 inch nozzle.

Preliminary estimates as to the size of the discovery are between 6 and 15 million Sm³ recoverable oil.

The licensees in production licence 038D will consider possible development solutions.

These are the third and fourth exploration wells in <u>production licence 038D</u>. The licence was carved out from production licence 038 in 2009.

The 15/12-23 and 15/12-23 A delineation wells were drilled to respective vertical depths of 3 452 metres and 3 327 metres below the surface, and they were completed in the upper Triassic of the Skagerrak formation.

The water depth at the site is 85 metres. The wells have been permanently plugged and abandoned.

The wells were drilled by the drilling facility *Transocean Winner*, which will proceed to production licence 501 in the North Sea to drill wildcat well 16/2-6, where Lundin is the operator.

