NPD – exploration drilling result

04/01/2011 Lundin Norway AS, operator of production licence 409, has completed the drilling of wildcat well 16/7-9. The well was drilled about 40 kilometres southeast of the Sleipner field.

The purpose of the well was to prove petroleum in Middle Jurassic rocks (the Hugin formation) and in Triassic rocks (the Skagerrak formation). The well encountered both formations as expected, but is dry.

The well is the first exploration well in production licence 409, awarded in APA 2006.

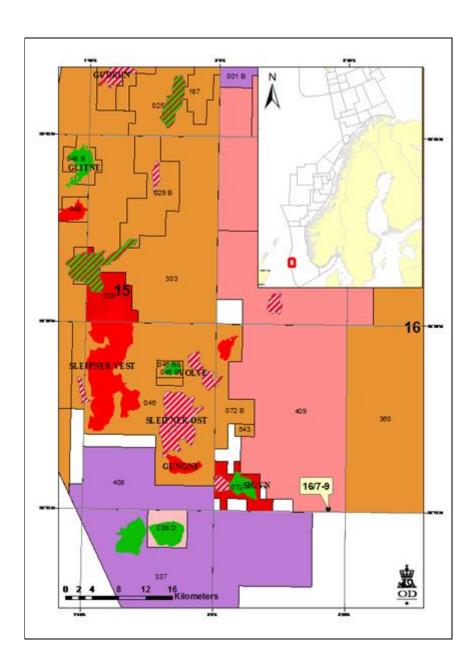
The well was drilled to a vertical depth of 2639 metres below the sea surface and was terminated in the Triassic Smith Bank formation. Water depth at the site is 78 metres.

Well 16/7-9 was drilled by the *Transocean Winner* drilling facility, which will now proceed to production licence 340, where Marathon Petroleum Norge AS is the operator.

Licensees in the production license 409 per. 31.12.2009

Lundin Norway AS	70 %
Bayerngas Norge AS	20 %
Statoil Petroleum AS	10 %

See Factpages for more information about this wellbore.



16/7-9

09/11/2010 The Norwegian Petroleum Directorate (NPD) has granted Lundin Norway AS (Lundin) a drilling permit for well 16/7-9, cf. Section 8 of the Resource Management Regulations.

Well 16/7-9 will be drilled from the *Transocean Winner* drilling facility at position 58° 15′ 17.47″ north, 02° 17′ 24.95″ east after the facility completes the drilling of appraisal well 16/1-14 for Lundin in production licence 338.

The drilling programme for well 16/7-9 applies to the drilling of a wildcat well in production licence 409. Lundin is the operator with a 70 per cent ownership interest. The other licensees are Bayerngas Norge AS (20 per cent) and Statoil Petroleum AS (10 per cent). The area covered by this permit consists of large parts of block 16/7. The well will be drilled about 20 kilometres southeast of the Sleipner Øst field in the central part of the North Sea.

Production licence 409 was awarded on 12 February 2007 (APA2006). This is the first well to be drilled within the licence area.

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

