<u>NPD</u> – exploration drilling result

13/12/2010 Lundin Norway AS, operator of production licence 400, has completed the drilling of wildcat well 3/8-1. The well was drilled about 10 kilometres east of the Trym field in the southern part of the North Sea.

The primary exploration target for the well was to prove petroleum in reservoir rocks in the Early Permian (the Rotligende group). The secondary exploration target was to prove petroleum in Paleocene and Lower Cretaceous reservoir rocks (the Ran formation).

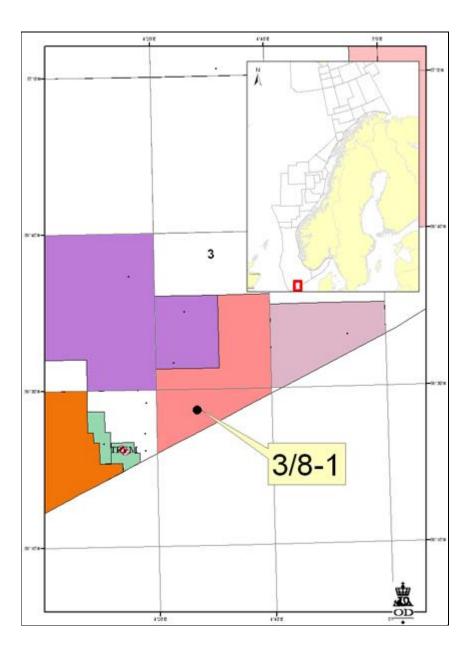
The well encountered the Rotligende group with reservoir rocks of poorer reservoir quality than expected. In the secondary exploration target in Paleocene, reservoir rocks were encountered with the expected reservoir quality, while the secondary drilling target in the Ran formation was not encountered.

The well is the first exploration well in production licence 400. The licence was awarded in APA 2006.

The well was drilled to a vertical depth of approximately 4 070 metres below the sea surface, and was terminated in the Rotligende group in the Lower Permian. The water depth at the site is 65 meters. The well will now be permanently plugged and abandoned.

Well 3/8-1 was drilled by the drilling facility *Maersk Guardian*, which will now proceed to the Varg field in production licence 038 in the North Sea, where Talisman is operator.

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



3/8-1

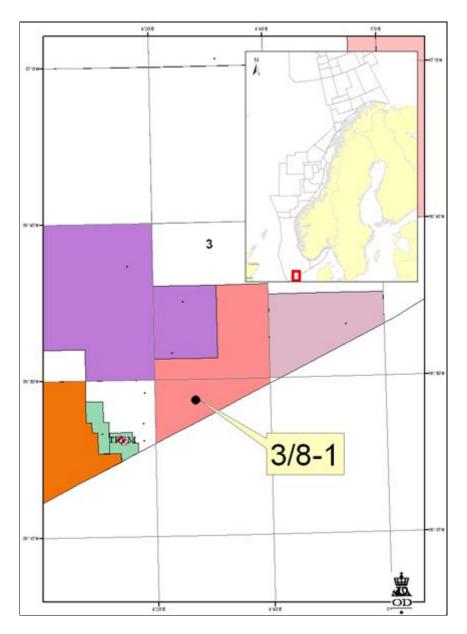
15/10/2010 The Norwegian Petroleum Directorate (NPD) has granted Lundin Norway AS a drilling permit for well 3/8-1.

Well 3/8-1 will be drilled from the *Mærsk Guardian* drilling facility at position 56°27'16.93''north and 4°25'7.30"east.

The drilling programme for well 3/8-1 applies to the drilling of a wildcat well in production licence 400. Lundin Norway AS is the operator with a 50 per cent ownership interest. The other licensees are Petoro AS with 20 per cent and Norwegian Energy Company ASA with 30 per cent. Production licence 400 was awarded in APA 2006.

The production licence is located in the southern section of the North Sea, and consists of parts of block 3/5 and the entire block 3/8, which is a block on the border to Denmark. Well 3/8-1 is the first exploration well in this production licence.

The permit is contingent upon the operator having secured all other permits and consents required by other authorities before the drilling starts.



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