NPD – exploration drilling result

15/02/2011 Marathon Petroleum Norge AS, operator of production licence 340 BS, has completed drilling of wildcat well 24/9-10 S and appraisal well 24/9-10 A.

The wells were drilled about 30 kilometres south of the production ship on the Alvheim field in the mid-North Sea.

The purpose of the wells was to prove and delimit oil in the Upper Paleocene reservoir rocks (the Hermod formation) as additional resources for the adjacent oil discovery 24/9-9 S. This discovery was proven in the autumn of 2009, and is being prepared for a possible tie-in to the production ship on the Alvheim field.

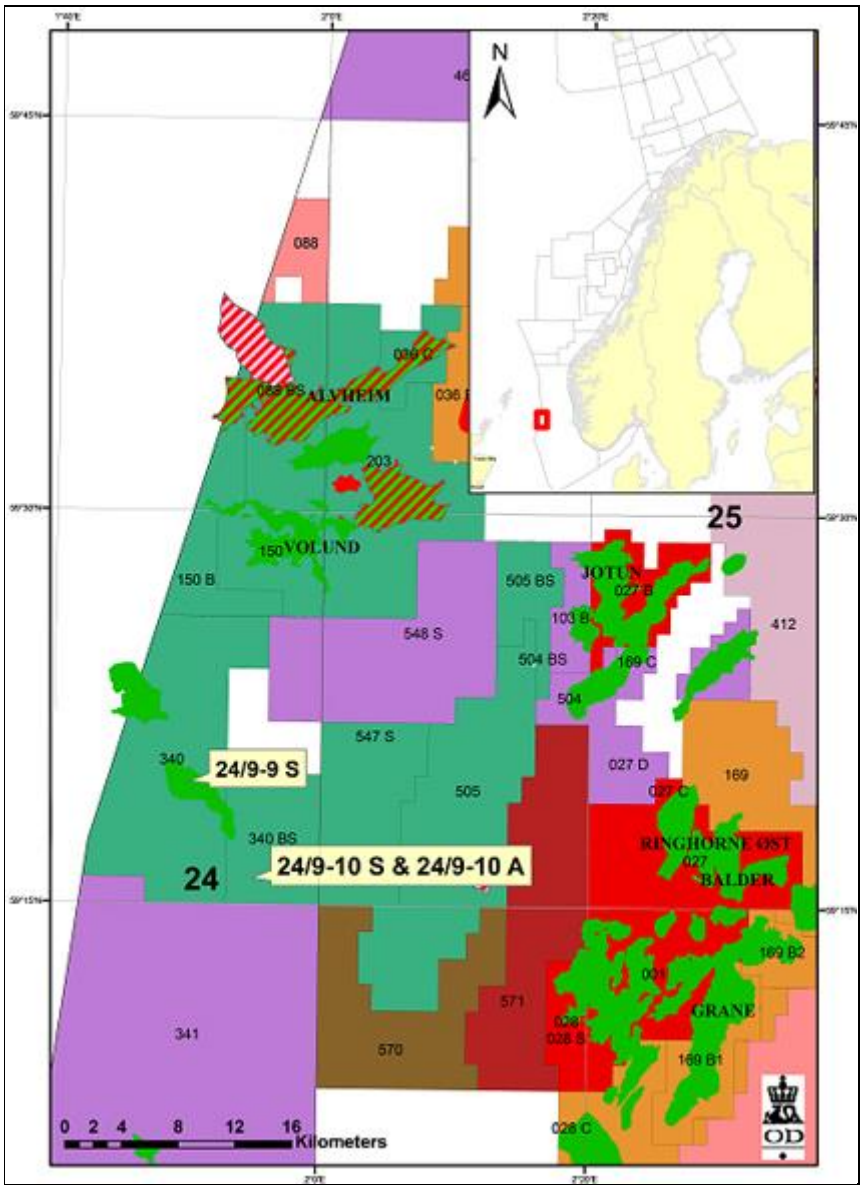
Wildcat well 24/9-10 S encountered a 26-metre oil column in sandstone with varying reservoir quality in the Hermod formation. Appraisal well 24/9-10 A, drilled about 1.5 km northwest of well 24/9-10 S, encountered a 24-metre oil column in the Hermod formation with a reservoir quality similar to that of discovery well 24/9-10 S.

A preliminary calculation of the size of the discovery puts it at between 0.8 to 2 million standard cubic metres of recoverable oil equivalents. The well was not formation-tested, but data acquisition and sampling have been carried out. The licensees in production licence 340 BS will consider producing the discovery together with the oil discovery 24/9-9 S with subsea tie-in to the Alvheim field.

The wells are the two first exploration wells in the licence, which was awarded on 12 February 2010 (APA 2009). 24/9-10 S and -10 A were drilled to vertical depths of 2161 and 2111 metres below sea level, respectively, and both wells were terminated in the Lista formation in Upper Paleocene. The wells have been permanently plugged and abandoned

Wells 24/9-10 S and -10 A were drilled at a sea depth of 117 metres using the drilling facility *Transocean Winner*. It will now go to production licence 505 in the mid-North Sea to drill wildcat well 25/10-11 where Marathon Petroleum Norge AS is the operator.

See Factpages for more information about this wellbore.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