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

16/08/2011 Statoil Petroleum AS, operator of production licence 265, is in the process of completing the drilling of wildcat well 16/2-8 ("Aldous Major South"). The well was drilled about 4 kilometres west of the 16/2-6 (Avaldsnes) oil discovery in the central part of the North Sea.

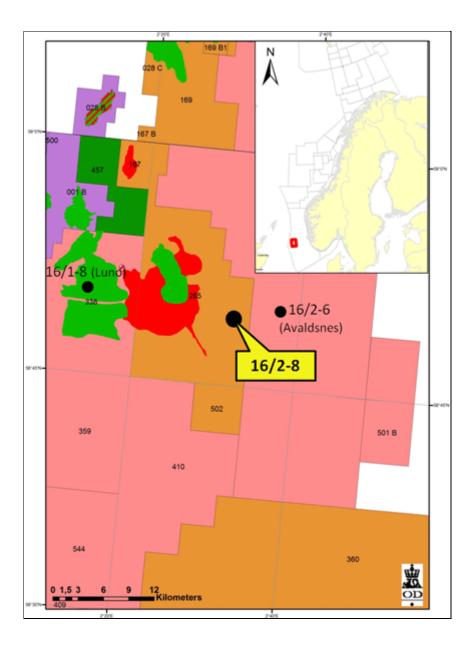
The primary exploration target for the well was to prove petroleum in Upper to Middle Jurassic reservoir rocks (the Draupne, Hugin and Sleipner formations), as well as to clarify communication with 16/2-6 (Avaldsnes). The secondary exploration target was to prove petroleum in the Upper Triassic (the Skagerrak formation) and in the Upper Cretaceous (the Shetland group). A 65-metre oil column was encountered in coarse-grained and unconsolidated sandstone in the Draupne formation, with better than expected reservoir quality. Preliminary estimates place the size of the discovery between 30 and 65 million Sm³ of recoverable oil, with a potential for additional resources near the discovery. The gas/oil ratio is 44 (Sm³/Sm³) and the density is estimated at 0.82 g/cm³. The well was not formation-tested, but extensive data acquisition and sampling have been carried out.

The acquired well data yields the same oil/water contact as in the 16/2-6 (Avaldsnes) oil discovery, and indicates that there is communication between the discoveries. If appraisal wells in production licences 265 (Aldous Major South) and 501 (Avaldsnes) confirm the connection between these discoveries, the total resources could be between 80 and 190 million Sm³ of recoverable oil.

The well is the fifth exploration well in <u>production licence 265</u> (link to the NPD's fact pages). The licence was awarded in the North Sea Awards in 2000.

Well 16/2-8 was drilled to a vertical depth of 2083 metres below the sea surface and was terminated in the Skagerrak formation in the Upper Triassic. The water depth at the site is 112 metres. The well will now be permanently plugged and abandoned.

Well 16/2-8 was drilled by the *Transocean Leader* drilling facility, which will continue drilling wildcat well 16/2-9 S in the same production licence.



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