NPD – exploration drilling result

18/08/2011 The Norwegian Petroleum Directorate has granted Statoil Petroleum AS a drilling permit for well 16/2-9 S, cf. Section 8 of the Resource Management Regulations.

Well 16/2-9 S will be drilled from the *Transocean Leader* drilling facility at position 58°54′46.39″N 02°26′22.80″E following completion of drilling of wildcat well 16/2-8 for Statoil in production licence 265.

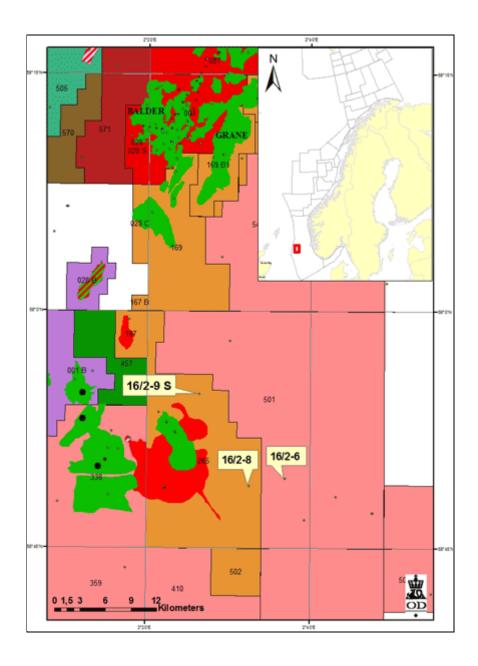
The drilling program for well 16/2-9 S concerns the drilling of a wildcat well in production licence 265. Statoil Petroleum AS is the operator with an ownership interest of 40 per cent. The other licensees are Petoro AS with 30 per cent, Det norske oljeselskap ASA with 20 per cent and Lundin Norway AS with 10 per cent.

The area in this licence consists of part of block 16/2. The well will be drilled about 12 kilometres northwest of well 16/2-8 (Aldous Major South) in the central part of the North Sea.

Production licence 265 was awarded on 24 April 2001 (North Sea Awards 2000). This is sixth well to be drilled in the licence.

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

See Factpages for more information about this wellbore.



16/2-9 S

22/09/2011 Statoil Petroleum AS, operator of production licence 265, is in the process of completing the drilling of wildcat well 16/2-9 S ("Aldous Major North").

The well was drilled about twelve kilometres northwest of the 16/2-8 ("Aldous Major South") oil discovery in the central part of the North Sea.

The well's primary exploration target was to prove petroleum and the presence of reservoir rocks in the Upper Jurassic (the Draupne formation). The secondary exploration target was to prove petroleum and reservoir quality in weathered bedrock, as well as in Upper Cretaceous rocks (the Shetland group).

A thin oil column was encountered within an interval of no more than eight metres in the Draupne formation. The reservoir rocks are considerably thinner and have much poorer reservoir quality than expected. No petroleum was encountered in the secondary exploration targets.

The size of the discovery is not commercially interesting at this time; however, the licensees in <u>production licence 265</u> are considering additional exploration drilling on the "Aldous Major North" structure to clarify remaining potential in other parts of the structure.

Extensive data acquisition and sampling have been carried out in the well. Small-scale formation tests revealed limited flow properties.

The well is the sixth exploration well in production licence 265, which was awarded in the North Sea Awards 2000. 16/2-9 S was drilled to a vertical depth of 2047 metres below the sea surface and was terminated in bedrock. Water depth at the site is 116 metres. The well will now be permanently plugged and abandoned.

Well 16/2-9 S was drilled by the *Transocean Leader* drilling facility, which will now drill appraisal well 16/2-10 in the same production licence.

