NPD – exploration drilling result

12/12/2011 ConocoPhillips Skandinavia AS, operator of production licence 301 CS, has completed drilling of the wildcat wells 7/11-12 S and 7/11-12 A. The wells proved gas.

The wells were drilled in the southern part of the North Sea, about 19 kilometres southwest of the Ula field.

The objective of well 7/11-12 S was to prove petroleum in Triassic reservoir rocks (Skagerrak formation). A 40-metre gross gas column was encountered in Jurassic Age (Ula formation) reservoir rocks, and the reservoir quality in Triassic rocks was poorer than expected.

The objective of the sidetrack, which was drilled higher on the structure on a separate segment, was to prove petroleum in Upper Jurassic rocks (Ula formation) and in Triassic rocks (Skagerrak formation). A 34-metre gross gas column was encountered in Jurassic rocks (Ula formation) with poorer reservoir quality than expected.

Further evaluation of the well results is necessary in order to calculate the size of the discovery.

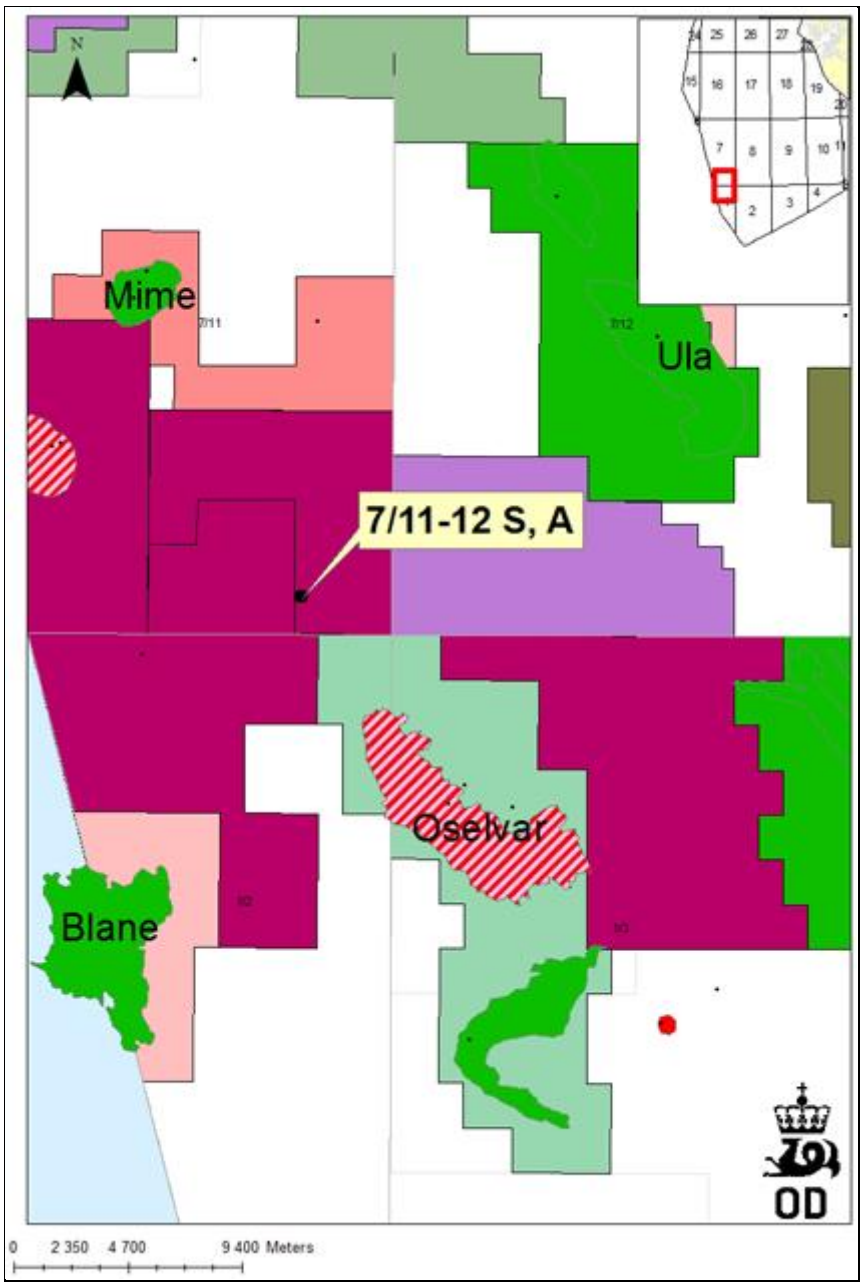
None of the wells were formation-tested, but data acquisition and sampling have been carried out. The wells are the first two exploration wells in production licence 301 CS. The licence was carved out from production licence 301 in 2008.

Well 7/11-12 S was drilled to a vertical depth of 5357 metres below the sea surface, while well 7/11-12 A was drilled to a vertical depth of 5201 metres below the sea surface. Both wells were terminated in Triassic rocks (Skagerrak formation). The wells are classified as HTHP wells, which means they were drilled under high temperature and high pressure.

The water depth is 72 metres. The wells will now be plugged and abandoned.

Wells 7/11-12 S and 7/11-12 A were drilled with the *Maersk Gallant* drilling facility, which will proceed to production licence 146 in the southern part of the North Sea to drill wildcat well 2/4-21 where Statoil Petroleum AS is the operator.

See Factpages for more information about this wellbore.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