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

31/08/2011 The Norwegian Petroleum Directorate has granted GDF SUEZ Norge AS a drilling permit for well 7124/4-1 S, cf. Section 8 of the Resource Management Regulations.

Well 7124/4-1 S will be drilled from the *Aker Barents* drilling facility at position 71°35'16.16" north and 24°5'56.84" east after completing the drilling of wildcat well 6508/1-2 for Det Norske Oljeselskap ASA in production licence 482.

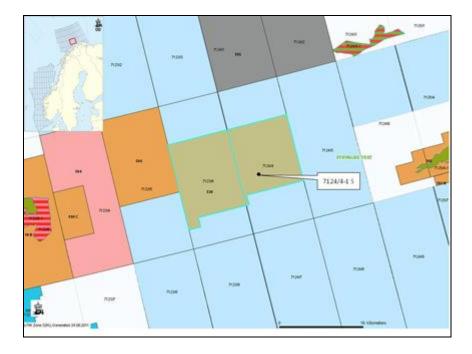
The drilling program for wellbore 7124/4-1 S concens the drilling of a wildcat well in production licence 530. GDF SUEZ Norge AS is the operator with a 30 per cent ownership interest. The other licensees are Rocksource ASA (20 per cent), Front Exploration AS (20 per cent), North Energy ASA (20 per cent) and Repsol Exploration Norge AS (10 per cent).

The area in this licence consists of the blocks 7123/6 and 7124/4. The well will be drilled about 100 kilometres north of Hammerfest and about 70 kilometres northeast of the Goliat field.

Production licence 530 was awarded in the 20th licensing round. This is the first well to be drilled in the licence.

The permit is contingent upon the operator securing all permits and consents required by other authorities prior to commencing drilling activity.

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



7124/4-1 S

14/10/2011 GDF Suez E&P Norge AS, operator of production licence 530, has completed drilling of wildcat well 7124/4-1 S. The well is dry.

The well was drilled about 105 kilometres north of Hammerfest and about 70 kilometres northeast of the Goliat field in the Barents Sea.

The primary exploration target for the well was to prove petroleum in Jurassic and Triassic reservoir rocks (Realgrunnen subgroup and Snadd formation).

The secondary exploration target was to prove petroleum in the Middle and Lower Triassic (Kobbe, Klappmyss and Havert formations).

The well encountered reservoir rocks with good reservoir quality in the Realgrunnen subgroup. In the secondary exploration targets, reservoir rocks of satisfactory reservoir quality were encountered.

Data acquisition has been carried out.

This is the first exploration well in production licence 530. The licence was awarded in the 20th licensing round on the Norwegian shelf in 2009.

The well was drilled to a vertical depth of 2690 metres below the sea surface, and was terminated 200 metres into the Havert formation in the Lower Triassic. The

water depth is 303 metres. The well has now been permanently plugged and abandoned.

Well 7124/4-1 S was drilled by the *Aker Barents* drilling facility, which will proceed to production licence 518 in the Barents Sea to drill production well 7121/9-1 where Dong E&P Norge AS is the operator.

