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

07/11/2012 Statoil Petroleum AS, operator of production licence 265, is about to complete drilling of delineation well 16/2-14.

The 16/2-6 Johan Sverdrup oil discovery was proven in autumn 2010 in Upper Jurassic reservoir rocks. The 16/2-14 well was drilled in a northwestern segment about 6 kilometres northwest of the 16/2-6 discovery well and about three kilometres northwest of well 16/2-8.

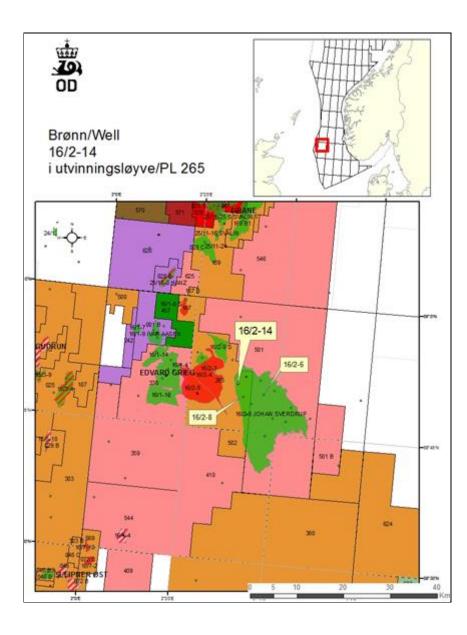
The primary exploration target for well 16/2-14 was to examine the thickness and properties in Upper Jurassic reservoir rocks near the top of the Johan Sverdrup structure. The secondary target was to examine the presence of reservoir rocks in the Triassic (the Hegre Group) and examine reservoir quality in the Cretaceous (the Shetland Group). In addition, the objective of the well was to collect data from the stratigraphic sequence above the reservoir, as a basis for field development decisions and plans for future production and injection wells.

The well encountered a 30-metre oil column in Upper Jurassic reservoir rocks. As expected, the reservoir quality was very good. The oil/water contact was not encountered. The reservoir quality was lacking both in the Hegre Group and Shetland Group. In the stratigraphic sequence above the reservoir, data was collected in four levels.

Extensive data acquisition and sampling have been carried out. This is the ninth exploration well in production licence 265. The licence was awarded in NST 2000. Well 16/2-14 was drilled to a vertical depth of 1960 metres below the sea surface and was terminated in the Triassic. The water depth is 113 metres. The well will be permanently plugged and abandoned.

The well was drilled by the *Ocean Vanguard* drilling facility, which will now proceed to drill delineation well 16/2-15 in production licence 265 on the Johan Sverdrup discovery.

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



16/2-14

30/08/2012 The Norwegian Petroleum Directorate (NPD) has granted Statoil Petroleum AS a drilling permit for well 16/2-14, cf. Section 8 of the Resource Management Regulations.

Well 16/2-14 will be drilled from the *Ocean Vanguard* drilling facility at position 58°50'25.97" north and 2°31'02.14" east after it completes drilling of appraisal well 16/2-12 for Statoil in production licence 265.

The drilling programme for well 16/2-14 concerns the drilling of an appraisal 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 was drilled about three kilometres southwest of well 16/2-10 in the central North Sea.

Production licence 265 was awarded on 24 April 2001 (NSA 2000). This is the eighth well to be drilled in the licence area.

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

