NPD – exploration drilling result

27/08/2012 The Norwegian Petroleum Directorate has granted Eni Norge AS a drilling permit for well 7220/10-1, cf. Section 8 of the Resource Management Regulations.

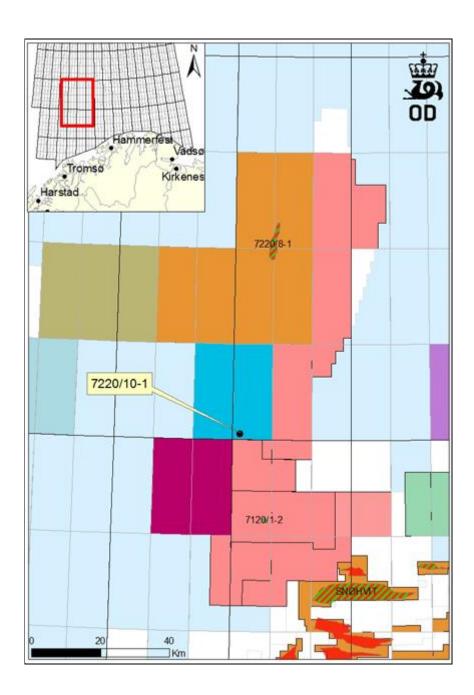
Well 7220/10-1 will be drilled from the *Scarabeo 8* drilling facility at position 72° 00′54.66″ north and 20° 03′23″east, after it completes drilling of wildcat well 35/2-3 for Statoil in production licence 318.

The drilling programme for well 7220/10-1 applies to the drilling of the first well in production licence 533. Eni Norge AS is the operator with an ownership interest of 40 per cent. The other licensees are RWE Dea Norge (20 per cent), Lundin Norway (20 per cent) and Det norske oljeselskap (20 per cent). The area in this licence consists of 318 732 km² of block 7219/12 and 318 732 km² of block 7220/10. The well will be drilled about 170 kilometres northwest of Hammerfest.

Production licence 533 was awarded on 15 May 2009 (20th licensing round on the Norwegian shelf). This is the first well to be drilled in the licence.

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

See Factpages for more information about this wellbore.



7220/10-1

05/10/2012 Eni Norge AS, operator of production licence 533, has completed drilling of wildcat well 7220/10-1 in the Barents Sea. The well was drilled about 50 kilometres northwest of the Snøhvit field.

The primary exploration target for the well was to prove petroleum in Lower Cretaceous to Upper Jurassic reservoir rocks (Knurr and Hekkingen formations). The secondary target was to prove petroleum in Middle to Lower Jurassic reservoir rocks (Stø, Nordmela, Tubåen and Fruholmen formations)

In the primary target, a 38-metre gas/condensate column was encountered in the Knurr formation. In the secondary target, a 54-metre gas/condensate column was encountered in the Stø formation. Reservoir quality as expected.

The preliminary estimation of the size of the discovery is between five and seven million standard cubic metres (Sm³) of recoverable oil equivalents. Further delineation of the discovery will be considered.

The well was not formation tested, but extensive data acquisition and sampling have been carried out.

This is the first exploration well in <u>production licence 533</u>. The licence was awarded in the 20th licensing round.

The well was drilled to a vertical depth of 2371 metres below the sea surface and terminated in the Snadd formation in Upper Triassic. The water depth is 348 metres. The well will be permanently plugged and abandoned.

Well 7220/10-1 was drilled by the *Scarabeo* 8 drilling facility, which will now proceed to production licence 229 in the Barents Sea to start drilling operations on the Goliat field, where Eni Norge AS is the operator.

