NPD – exploration drilling result

15/03/2013 Lundin Norway AS, operator of production licence 338, has completed drilling of wildcat well 16/1-17. The well is dry.

The well was drilled about 5 km east of 16/1-8, the discovery well on the Edvard Grieg field.

The objective of the well was to prove petroleum in Pre-Jurassic sandstone and conglomerate rocks.

Based on the acquisition of liquid samples, mobile oil has been proven in a dense reservoir section, which consists of conglomerated and coarse-grained sandstone.

Core samples have been taken of the entire dense reservoir section. The cores show oil, which corresponds to increased gas readings on the logs. It is not possible to establish an oil gradient. The well is classified as dry.

The well was drilled into fractured basement, where the water pressure indicates a pressure regime analogous to the Edvard Grieg field and the 16/1-12 discovery.

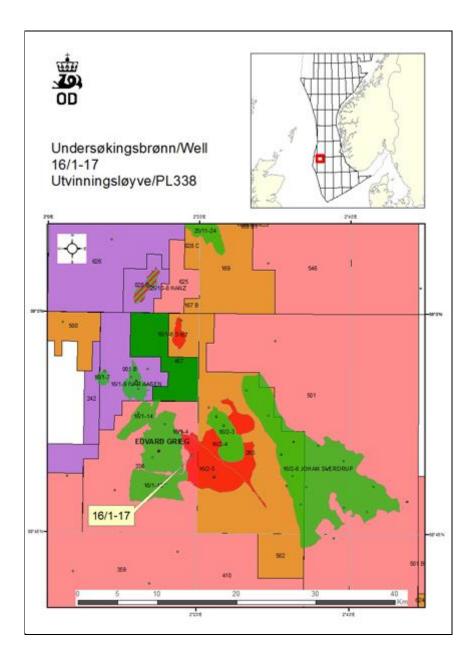
Extensive data acquisition and sampling have been carried out. This is the eighth exploration well in production licence 338. The licence was awarded in APA 2004.

The well was drilled to a vertical depth of 2044 metres below the sea surface, and was terminated in basement.

Water depth at the site is 110 metres. The well has been permanently plugged and abandoned.

Well 16/1-17 was drilled by the *Transocean Winner* drilling facility, which will now proceed to production licence PL 036 D, where Marathon Oil Norge AS is the operator.

See Factpages for more information about this wellbore.



16/1-17

16/01/2013 The Norwegian Petroleum Directorate has granted Lundin Norway AS a drilling permit for well 16/1-17, cf. Section 8 of the Resource Management Regulations.

Well 16/1-17 will be drilled from the *Transocean Winner* drilling facility at position 59°50′13.74″ north and 02°18′53.41″ east in production licence 338 for Lundin Norway AS.

The drilling programme for well 16/1-17 concerns drilling of a wildcat well in production licence 338. Lundin is the operator with a 50 per cent ownership interest. The other licensees are Wintershall Norge AS with 30 per cent and OMV (Norge) AS with 20 per cent.

The area in this licence consists of parts of block 16/1. The well will be drilled just to the east of the **Edvard Grieg field** in the central part of the North Sea.

Production licence 338 was awarded on 17 December 2004 (APA 2004). 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 drilling activities.

