NPD – exploration drilling result

17/04/2013 The Norwegian Petroleum Directorate (NPD) has granted Statoil Petroleum AS a drilling permit for wellbore 7220/5-2, cf. Section 8 of the Resource Management Regulations.

Well 7220/5-2 will be drilled from the *West Hercules* drilling facility at position 72° 33' 40.29" north and 20° 23' 54.84" east.

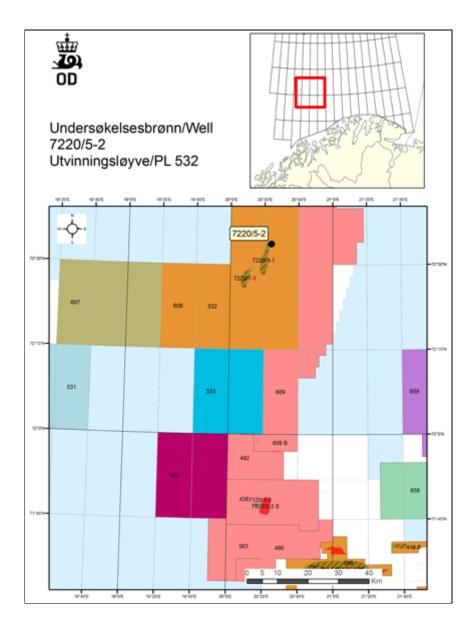
The drilling program for well 7220/5-2 relates to drilling of a wildcat well in production licence 532. Statoil Petroleum AS is the operator with an ownership interest of 50 per cent. The other licensees are Eni Norge AS with 30 per cent and Petoro AS with 20 per cent.

The production licence consists of blocks 7219/9, 7220/4, 7220/5, 7220/7 and 7220/8. The production licence was awarded in the 20th licensing round in 2009.

Wildcat well 7220/5-2 is the fourth exploration well in production licence 532.

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

See Factpages for more information about this wellbore.



7220/5-2

28/06/2013 Statoil Petroleum AS, operator of production licence 532, is about to complete drilling of wildcat well 7220/5-2.

The well was drilled about five kilometres north of the 7220/8-1 discovery well ("Skrugard") and about 200 kilometres northwest of Sørøya.

The objective of the well was to prove petroleum in Cretaceous reservoir rocks (the Knurr formation), as well as acquire information for the planned field development of Johan Castberg.

The well encountered gas in the Knurr formation. The reservoir quality was poorer than expected, and preliminary calculations show that the discovery is

not commercially interesting. However, evaluation and analyses will be carried out to clarify the details regarding the resource potential in the discovery.

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

This is the fourth exploration well in <u>production licence 532</u>. The licence was awarded in the 20th licensing round in 2009.

The well was drilled to a vertical depth of 1765 metres below the sea surface and terminated in the Tubåen formation in the Early Jurassic. Water depth is 398 metres. The well will be permanently plugged and abandoned.

Well 7220/5-2 was drilled by the *West Hercules* drilling facility, which will now proceed to production licence 608 in the Barents Sea to drill wildcat well 7219/8-2, where Statoil Petroleum AS is the operator.

