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

04/06/2013 Lundin Norway AS, operator of production licence 501, is in the process of completing the drilling of appraisal well 16/2-21.

The 16/2-6 Johan Sverdrup oil discovery was proven by Lundin in the autumn of 2010 in reservoir rock from the Middle and Upper Jurassic. Well 16/2-21 was drilled about 3 kilometres east of well 16/2-15 and 2.5 kilometres west of well 16/2-7.

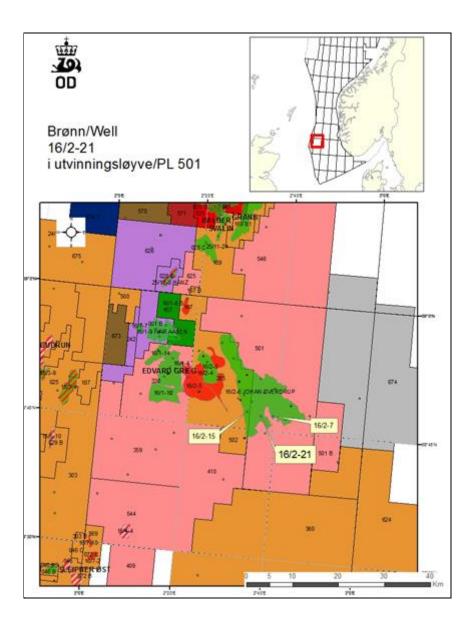
The purpose of appraisal well 16/2-21 was to study reservoir units, thickness and characteristics in Jurassic rock, as well as the oil column, depth to the reservoir, clarify oil/water contact and obtain information to mature the drainage strategy in this part of the discovery. The reservoir was found to be as expected, while the reservoir thickness of about 30 metres was a bit thinner than expected. The oil/water contact was encountered at 1922 metres below sea level. The well encountered an oil column of about 12 metres with very good reservoir quality, as expected.

Comprehensive data acquisition and sampling have been carried out. This is the thirteenth appraisal well in production licence 501. The licence was awarded in APA 2008.

Appraisal well 16/2-21 was drilled to a vertical depth of 2045 metres below sea level and was terminated in the Upper Triassic. The well will be permanently plugged and abandoned. Water depth at the site is 112 metres.

The well was drilled by the drilling facility *Bredford Dolphin*, which will now proceed the drilling of appraisal well 16/3-6 in production licence 501 in the eastern part of 16/2-6 Johan Sverdrup, where Lundin Norway AS is the operator.

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



16/2-21

19/04/2013 The Norwegian Petroleum Directorate (NPD) has granted Lundin Norway AS a drilling permit for well 16/2-21, cf. Section 8 of the Resource Management Regulations.

Well 16/2-21 will be drilled from the *Bredford Dolphin* drilling facility at position 58°46'40.81" north and 02°36'38.77" east in production licence 501 after completing the drilling of wildcat well 16/4-6 S for Lundin Norway AS in production licence 359.

The drilling programme for well 16/2-21 relates to drilling of an appraisal well in production licence 501. Lundin is the operator with an ownership interest of 40 per cent. The other licensees are Statoil Petroleum AS with 40 per cent and Maersk Oil Norway AS with 20 per cent.

The area in this licence consists of parts of blocks 16/2, 3, 5 and 6. The well will be drilled about three kilometres east of well 16/2-15 and 2.5 kilometres west of well 16/2-7 on **Johan Sverdrup** in the central part of the North Sea.

Production licence 501 was awarded on 23 January 2009 (APA 2008). This is the thirteenth well to be drilled within the licence area.

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

