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

04/07/2013 The Norwegian Petroleum Directorate has granted OMV Norge AS a drilling permit for wellbore 7324/7-1 S, cf. Section 8 of the Resource Management Regulations.

The 7324/7-1 S wellbore will be drilled from the *Leiv Eriksson* drilling facility at position 73°29`17.73" N and 24°16´48.50" E.

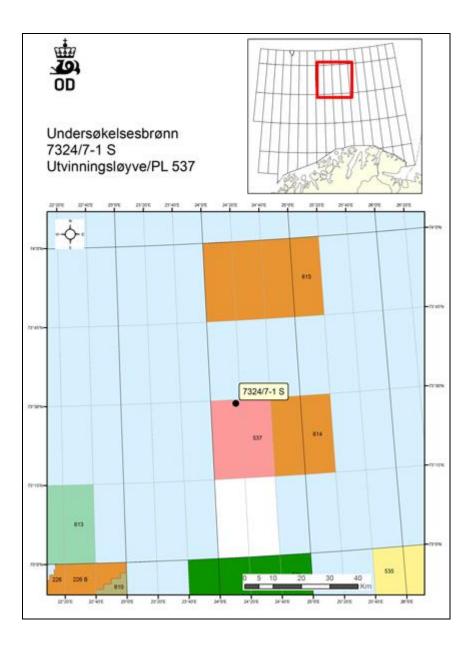
The drilling program for wellbore 7324/7-1 S concerns the drilling of a wildcat well in production licence 537. OMV Norge AS is the operator with an ownership interest of 25% and the other licensees are Idemitsu Petroleum Norge AS with 20%, Petoro AS with 20%, Tullow Oil Norge AS with 20% and Statoil Petroleum AS with 15%.

The production licence consists of blocks 7324/7 and 7324/8. The production licence was awarded in the 20th licensing round in 2009.

Wildcat well 7324/7-1 S will be the second exploration well in production licence 537.

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

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



7324/7-1 S

29/10/2013 Dry well northeast of the gas/oil discovery 7220/8-1 Johan Castberg in the Barents Sea – 7324/7-1 S.

OMV (Norway) AS, operator of production licence 537, is in the process of completing the drilling of wildcat well 7324/7-1 S. The well has been drilled about five kilometres northwest of the oil discovery 7324/8-1 ("Wisting Central") and about 170 kilometres northeast of the gas/oil discovery 7220/8-1 Johan Castberg.

The well's primary exploration target was to prove petroleum in Middle Triassic reservoir rocks (the Kobbe formation). The secondary exploration target was to prove petroleum in reservoir rocks from the Middle to Late Triassic (the Snadd formation).

Reservoir rocks were encountered in the Kobbe and Snadd formations, but with poorer than expected reservoir properties. The well was classified as dry, with traces of petroleum. Data acquisition and sampling have been carried out.

This is the second exploration well in <u>production licence 537</u>. The production licence was awarded in the 20th licensing round in 2009.

The well was drilled to a vertical depth of 2454 metres below the sea surface and was terminated in The Kobbe formation in rocks from the Middle Triassic age. Sea depth is 413 metres. The well will now be permanently plugged and abandoned.

Well 7324/7-1 was drilled with the *Leiv Eiriksson* drilling facility, which will now proceed to production licence 040 in the North Sea to drill well 30/40-D, where Total E&P Norge AS is the operator.

