NPD – exploration drilling result

09/12/2013 Statoil Petroleum AS, operator of production licence 532, is in the process of completing the drilling of wildcat well 7220/7-2 S.

The well was drilled about five km south of the 7220/8-1 Johan Castberg discovery in the Barents Sea and about 240 km northwest of Hammerfest.

The primary exploration target for the well was to prove petroleum in reservoir rocks from the Late Triassic Age (the Fruholmen formation). The secondary exploration target was to prove petroleum in reservoir rocks from the Early lurassic (the Tubåen formation).

The well encountered a gross oil column of about 133 metres in the Fruholmen formation, with poorer than expected reservoir quality. In the Tubåen formation, the well encountered a gross gas column of about 22 metres and a gross oil column of about 23 metres, with good reservoir quality as expected.

Preliminary estimates indicate that the discovery is between three and eight million standard cubic metres (Sm³) of recoverable oil equivalents. Further delimitation 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 fifth 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 1700 metres below the sea surface, and was terminated in the Snadd formation from the Middle to Late Triassic. The water depth is 349 metres. The well will now be permanently plugged and abandoned.

Well 7220/7-2 S was drilled by the *West Hercules* drilling facility, which will subsequently drill wildcat well 7220/4-1 on another prospect in the same production licence.

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

