NPD – exploration drilling result

14/08/2013 The Norwegian Petroleum Directorate has granted Statoil ASA a drilling permit for wellbores 34/10-54 S and 34/10-54 A, cf. Section 8 of the Resource Management Regulations.

Wellbores 34/10-54 S and 34/10-54 A will be drilled from the *Transocean Leader* drilling facility at position 61° 07`32.70" N and 02° 18´35.5" E after completion of drilling of the wildcat well 6506/9-3 for Statoil ASA in production licence 479.

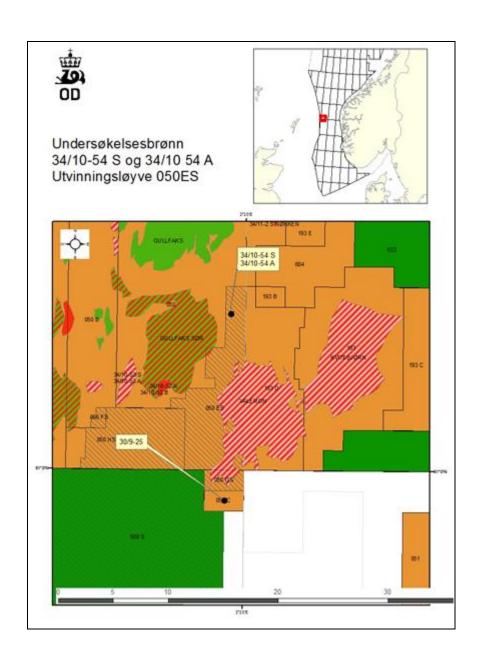
The drilling program for wellbores 34/10-54 S and 34/10-54 A relates to drilling of a wildcat well in production licence 050 ES, Valemon Unit. Statoil ASA is the operator with an ownership interest of 57 per cent. The other licensees are Petero AS (30 per cent) and Centrica Resources (Norge) AS (13 per cent).

The area in this permit consists of the block 34/10.

Production licence 050 ES was awarded on 11 April 2012 as an addition to the third licensing round.

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

See Factpages for more information about this wellbore.



34/10-54 S og 34/10-54 A

11/04/2014 Statoil Petroleum AS, operator of the production licences in the Valemon Unit, has concluded the drilling of wildcat wells 34/10-54 S and 34/10-54 A. The wells proved oil and gas.

The wells were drilled about six kilometres north of the Valemon field in the northern part of the North Sea.

The primary exploration target for the wells was to prove petroleum in a separate fault block in Middle and Lower Jurassic rocks (the Brent Group). The secondary exploration target was to prove petroleum in Lower Jurassic reservoir rocks (the Cook formation and the Statfjord group).

Well 34/10-54 S encountered a 74-metre gross gas column in the Tarbert and upper Ness formations in the Middle Jurassic, of which 20 metres in sandstone with poor to good reservoir quality. In the middle and lower Ness formation, a 45-metre oil column was encountered, of which 16 metres in sandstone with good reservoir quality. In the Etive formation in the Middle Jurassic, seven metres of sandstone with good reservoir quality was encountered, but this is aquiferous.

In the immediately underlying reservoir rocks, in the Rannoch formation in the Middle Jurassic, a 38-metre condensate column in sandstone with poor reservoir quality was encountered. In addition, condensate was encountered in Middle Jurassic sandstone with poor reservoir quality in the Cook formation.

Well 34/10-54 A encountered an approx. 100-metre gross gas column in sand of unspecified Jurassic Age and in the Brent Group, of which 40 metres in sandstone with poor reservoir quality. In the Nansen formation from the Lower Jurassic, a 38-metre gas column was encountered, of which 32 metres in sandstone with poor to good reservoir quality.

In the Eiriksson formation from the Lower Jurassic, a 77-metre gas column was encountered, of which 31 metres in sandstone with poor reservoir quality. Petroleum was also encountered in Middle Jurassic and Lower Jurassic sandstone with poor reservoir quality in the Cook and Raude formations, but it is currently unclear whether this is oil, condensate or gas. No petroleum/water contact was encountered in the wells.

The wells were not formation tested, but comprehensive data acquisition and sampling were carried out. Preliminary estimates of the total size of the discoveries are between 3 and 12 million Sm³ of recoverable oil equivalents.

The Valemon Unit licensees will consider tying the discoveries in to the Valemon field.

34/10-54 S and 34/10-54 A were drilled to vertical depths of 4229 and 4247 metres below the sea surface, respectively, and were terminated in the Burton formation and the Statfjord group in the Lower Jurassic, respectively. Water depth at the site is 140 metres. The wells have been permanently plugged and abandoned.

Wells 34/10-54 S and -54 A were drilled by the *Transocean Leader* drilling facility, which will now proceed to PL073 to drill production well 6407/1-A-3, where Statoil Petroleum AS is the operator.

