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

20/12/2013 Lundin Norway AS, operator of production licence 410, has completed drilling of wildcat well 16/5-5. The well was dry.

The well was drilled about 20 kilometres south of the Edvard Grieg field in the central part of the North Sea.

The purpose of the well was to prove petroleum in Jurassic/Triassic reservoir rocks in a southern segment of the 16/4-6 S oil discovery. The well encountered 150 metres of fine-grained sandstone in Triassic, with poorer reservoir quality than expected.

Small oil volumes were sampled from this sandstone without successful establishment of an oil gradient. The reason for this is that the reservoir zone is dense. Sandstone with better reservoir quality was proven underneath this zone. Pressure data shows that there is a pressure barrier between the 16/4-6 S discovery well to the west and well 16/5-5. The well is classified as dry.

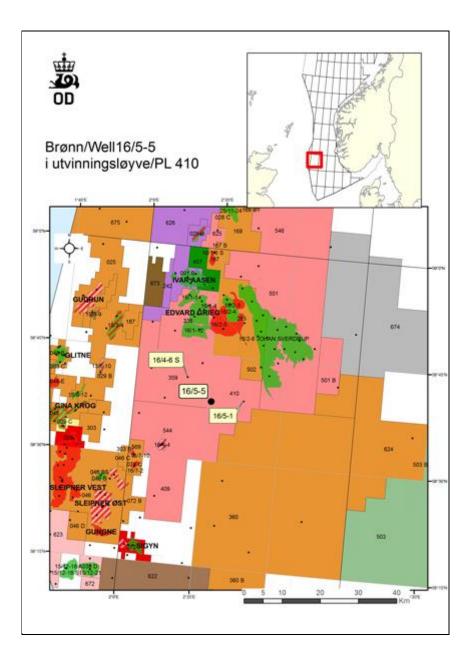
Extensive data acquisition and sampling have been carried out in the well.

This is the first exploration well in production licence 410. The licence was awarded in APA 2006.

The well was drilled to a vertical depth of 2060 metres below the sea surface and was terminated in Triassic rocks. The water depth is 100 metres. The well will be permanently plugged and abandoned.

Well 16/5-5 was drilled by the *Bredford Dolphin* drilling facility, which will now proceed to drill appraisal well 16/3-8 on the 16/2-6 Johan Sverdrup discovery in production licence 501, where Lundin Norway AS is the operator.

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



16/5-5

22/10/2013 The Norwegian Petroleum Directorate has granted Lundin Norway AS a drilling permit for well 16/5-5, cf. Section 8 of the Resource Management Regulations.

Well 16/5-5 will be drilled from the *Bredford Dolphin* drilling facility in position 58°38'25.93" north 02°20'54.42" east in production licence 410.

The drilling programme for well 16/5-5 applies to the drilling of an exploration well in production licence 410 in the central part of the North Sea. Lundin Norway AS is the operator with a 70 per cent ownership interest. Statoil Petroleum AS has a 30 per cent ownership interest.

The area in this licence consists of a part of block 16/5. The well will be drilled 8.9 kilometres southeast of well 16/4-6 S in production licence 359 and approximately 8.3 kilometres west of well 16/5-1.

Production licence 410 was awarded on 16 February 2007 (APA 2006). This is the first well in this licence. The area has been awarded earlier, and well 16/5-1 was drilled in the eastern part of the licence area. It was Elf that drilled this well in 1971, in production licence 007.

The permit is contingent upon the operator having secured all other permits and consents required by other authorities before the drilling starts.

