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

19/03/2014 Statoil Petroleum AS, operator of production licence 120, has concluded the drilling of wildcat well 34/8-17 S.

The well was drilled on the northeast flank of the Visund field, in the northern part of the North Sea.

The well's primary exploration target was to prove petroleum on the east flank of the Visund field in Lower Jurassic reservoir rocks (the Statfjord group). The secondary exploration target was to prove petroleum in Lower Jurassic (Lower Statfjord group) and Upper Triassic reservoir rocks (the Lunde formation).

The well encountered an approx. 31-metre gross gas column in the Tarbert, Ness and Etive formations in the Middle Jurassic, about 20 metres of which were in sandstones with very good reservoir quality. In the immediately underlying reservoir rocks in the Rannoch formation in the Middle Jurassic, the well encountered an approx. 21-metre petroleum column in sandstones with poor reservoir quality. Traces of petroleum were also encountered in Lower Jurassic sandstones of variable reservoir quality in the Cook formation and in the Statfjord Group. It is unclear at this time whether there is oil or gas in the Rannoch and Cook formations, and in the Statfjord group. The Lunde formation is aquiferous.

Data acquisition and sampling were conducted in the well, but it was not formation-tested. Preliminary estimates place the size of the discovery at between 0.5 and 2 million Sm<sup>3</sup> recoverable oil equivalents. The licensees in production licence 120 will consider tying this discovery to existing infrastructure in the Visund area.

This is the 24<sup>th</sup> exploration well in production licence 120, which was awarded in the 10<sup>th</sup> licensing round, part A, in 1985. 34/8-17 S was drilled to a vertical depth of 3187 metres below the sea surface, and was terminated in the Lunde formation in the Upper Triassic. The water depth is 378 metres. The well will now be permanently plugged and abandoned.

Well 34/8-17 S was drilled by the *COSL Pioneer* drilling facility, which will now drill a sidetrack to a production target in the Visund field.

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

