NPD – exploration drilling result

17/04/2015 The Norwegian Petroleum Directorate has granted OMV Norge AS a drilling permit for well 7324/8-2, cf. Section 8 of the Resource Management Regulations.

Well 7324/8-2 will be drilled from the *Leiv Eriksson* drilling facility at position 73 24` 0.63" north and 24 26´ 43.60" east.

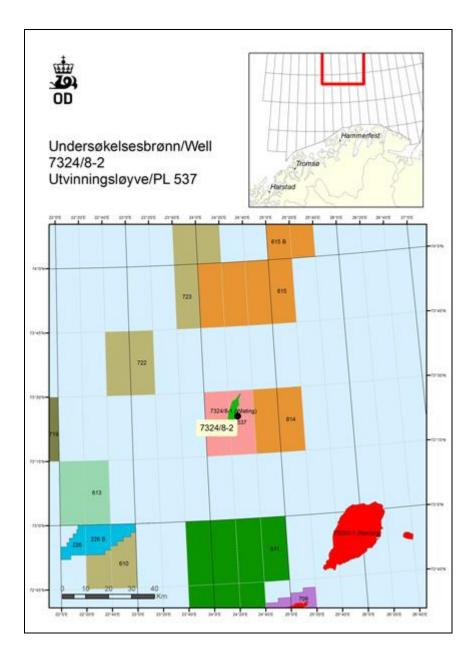
The drilling programme for well 7324/8-2 relates to the drilling of a wildcat well in production licence 537. OMV Norge AS is the operator with an ownership interest of 25 per cent and the licensees are Idemitsu Petroleum Norge AS with 20 per cent, Petoro AS with 20 per cent, Tullow Oil Norge AS with 20 per cent and Statoil Petroleum AS with 15 per cent.

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 7324/8-2 is the fourth exploration well in production licence 537.

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.



7324/8-2

15/05/2015 OMV (Norge) AS, operator of production licence 537, is in the process of concluding the drilling of wildcat well 7324/8-2.

The well was drilled about 6 kilometres southeast of oil discovery 7324/8-1 "Wisting" in the Barents Sea and 310 km north of Hammerfest.

The purpose of the well was to prove petroleum in reservoir rocks from the Middle Jurassic to Late Triassic Age (the Stø and Fruholmen formations). The secondary exploration target was to prove petroleum in reservoir rocks from the Middle to Late Triassic Age (the Snadd formation).

The well encountered about 15-metre thick reservoir rocks in the Stø formation with good reservoir quality and about 55-metre thick reservoir rocks in the Fruholmen formation with medium to good reservoir quality. The well also encountered about 10-metre thick reservoir rocks in the Snadd formation with good reservoir quality. The well is dry.

Data acquisition and sampling has been carried out.

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

Well 7324/8-2 was drilled to a vertical depth of 815 metres below the sea surface and was terminated in the Snadd formation from the Late Triassic Age.

Water depth at the site is 394 metres. The well will now be permanently plugged and abandoned.

Well 7324/8-2 was drilled by the *Leiv Eriksson* drilling facility, which is now scheduled to drill wildcat well 6507/11-11 in production licence 591 in the Norwegian Sea, operated by Tullow Oil Norge AS.

