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

23/12/2016 Aker BP ASA, operator of production licence 442, has concluded the drilling of wildcat well 25/2-18 S and appraisal wells 25/2-18 A, 25/2-18 B and 25/2-18 C.

The wells were drilled four kilometres south of the 25/2-10 S (Frigg Gamma Delta) oil/gas discovery and eight kilometres north of the shut down Frøy field in the North Sea.

The objective of well 25/2-18 S was to prove petroleum in Middle Jurassic reservoir rocks belonging to the Vestland Group (the Hugin and Sleipner formation). The other three wells were drilled to delineate the discovery.

25/2-18 S encountered two oil columns in the Hugin formation, 30 and 86 metres in total, both of which had about 20 metres of sandstones with moderate to good reservoir quality.

Appraisal well 25/2-18 A, which was drilled one kilometre toward the southeast in relation to 25/2-18 S, also encountered two oil columns in the Hugin formation, 34 and 27 metres in total, both with about 25 metres of sandstones with moderate to good reservoir quality.

Appraisal well 25/2-18 B, which was drilled 1.4 kilometres north of 25/2-18 S to test the northern segment, encountered the Hugin formation with aquiferous sandstones of about 15 and 75 metres, both with moderate reservoir quality. The well is classified as dry.

Appraisal well 25/2-18 C, which was drilled one kilometre west of 25/2-18 S, encountered three oil columns in the Hugin formation totalling 27, 23 and 55 metres, of which 15, 11 and 10 metres of sandstones of moderate to good reservoir quality. A 7-metre condensate column was also encountered, of which 3 metres in sandstones of moderate reservoir quality.

Preliminary estimates place the size of the discovery between 4 and 12 million standard cubic metres (Sm³) of recoverable oil equivalents. The licensees are assessing the discovery along with other nearby discoveries with a view towards potential development.

Extensive data acquisition and sampling have been carried out. Two successful formation tests (DST) were conducted in 25/2-18 A. The maximum production rate was 600 Sm³ of oil per flow day through a 40/64-inch nozzle opening in the lowermost oil zone. The gas-oil ratio is 140 Sm³/Sm³. The production rate in the uppermost oil zone was 210 Sm³ of oil per flow day through a 24/64-inch nozzle opening. The gas-oil ratio was 164 Sm³/Sm³. The formation tests showed moderate flow properties.

The wells are the second, third, fourth and fifth exploration wells in production licence 442. The licence was awarded in APA 2006.

Wells 25/2-18 S, 25/2-18 A, 25/2-18 B and 25/2-18 C were drilled to respective measured depths of 3870, 4066, 4335 and 4369 metres below the sea surface, and vertical depths of 3813, 3723, 3803 and 4029 metres below the sea surface. All of the wells were terminated in the Dunlin Group in the Lower Jurassic. Water depth at the site is 121 metres. The wells will be permanently plugged and abandoned.

Wells 25/2-18 S, 25/2-18 A, 25/2-18 B and 25/2-18 C were drilled by the *Maersk Interceptor* drilling facility, which will now proceed to production licence PL 001B - Ivar Aasen, where the plan is for the rig to drill three water injector wells and one oil producer.

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

