

NPD – exploration drilling result

16/12/2016 The Norwegian Petroleum Directorate has granted Lundin Norway AS a drilling permit for wellbore 7120/1-5, cf. Section 8 of the Resource Management Regulations.

Wellbore 7120/1-5 will be drilled from the *Leiv Eiriksson* drilling facility, at position 71°56' 15.97" north and 20°14' 57.37" east.

The drilling programme for wellbore 7120/1-5 relates to the drilling of an appraisal well in production licence 492. Lundin Norway AS is the operator with an ownership interest of 40 per cent. The other licensee is Aker BP ASA with 60 per cent. The area in this licence consists of the blocks 7120/1 and 7120/2.

The well will be drilled about four kilometres north of the 7120/1-3 discovery well in production licence 492.

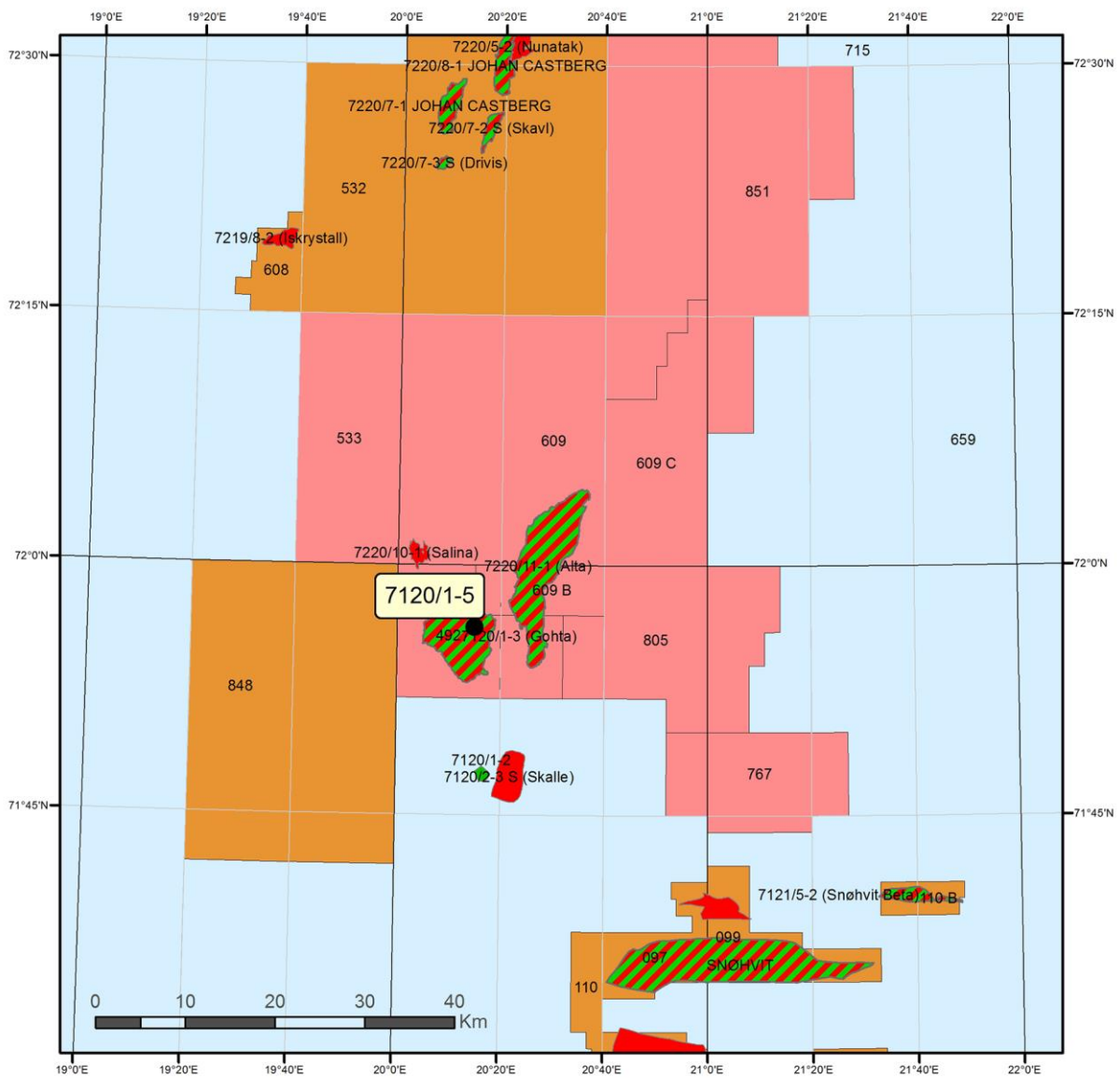
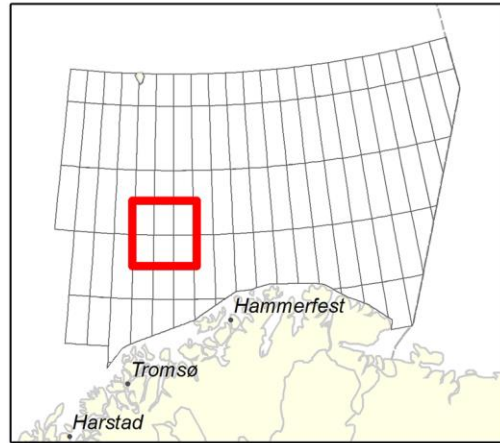
Production licence 492 was awarded on 29 February 2008 in APA 2007.

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

See [Factpages](#) for more information about this wellbore.



Avgrensningsbrønn/Well
7120/1-5
Utvinningsløyve/PL 492



Utskriftsdato: 14.12.2016

7120/1-5

03/05/2017 Lundin Norway AS, operator of production licence 492, is about to complete the drilling of appraisal well 7120/1-5 on the oil and gas discovery 7120/1-3 (Gohta).

The well was drilled about four kilometres north of the discovery well, about three kilometres east of appraisal well 7120/1-4 S, which was drilled in 2014, and about 17 kilometres southwest of the discovery 7220/11-1 (Alta).

The discovery was proven in 2013 in Permian carbonate rocks . Before well 7120/1-5 was drilled, the resource estimate for the discovery was between 10 and 21 million standard cubic metres (Sm³) of recoverable oil and between 5 and 8 billion standard cubic metres (Sm³) of recoverable gas.

The objective of the well was to delineate the northern part of the discovery 7120/1-3 (Gohta) and to investigate the reservoir quality in Permian carbonate rocks and Permian-Triassic conglomerates. Well 7120/1-5 encountered about 300 metres of carbonates in the Røye formation with poor reservoir quality. Pressure gradients were not established and the forecasted Permian-Triassic conglomerates were not encountered. The well is classified as dry, with traces of hydrocarbons.

The well has not been formation tested, but extensive data acquisition and sampling have been conducted.

The resource estimate for the discovery will be reduced as a result of the well. An updated resource estimate will be prepared during the year based on all new data.

Development of the Gohta discovery is being considered along with the 7220/11-1 (Alta) discovery. The well result will not have any impact on the operator's plans for further delineation of the Alta discovery.

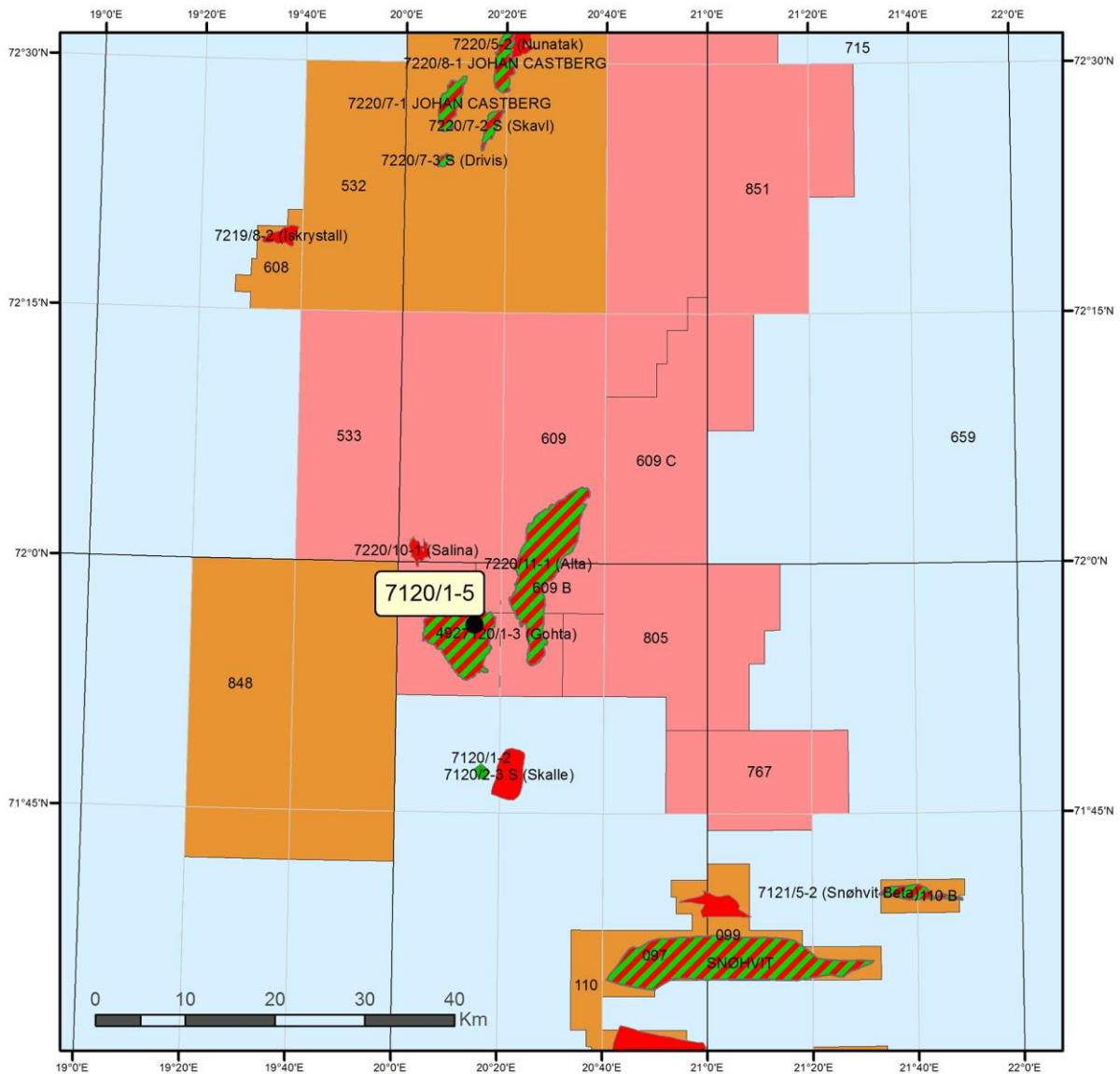
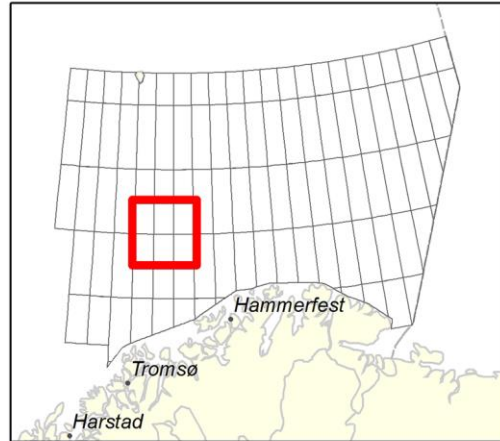
This is the third exploration well in [production licence 492](#). The licence was awarded in APA 2007.

Well 7120/1-5 was drilled to a vertical depth of 2502 metres below the sea surface and was terminated in the Røye formation in Permian. Water depth is 344 metres. The well will be permanently plugged and abandoned.

The well was drilled by the *Leiv Eiriksson* drilling facility, which will now proceed to drill appraisal well 7220/11-4 in production licence 609 in the Barents Sea, where Lundin Norway AS is the operator.



Avgrensningsbrønn/Well
7120/1-5
Utvinningsløyve/PL 492



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