NPD – exploration drilling result

03/07/2017 The Norwegian Petroleum Directorate has granted Statoil Petroleum AS a drilling permit for wellbore 7325/4-1, cf. Section 8 of the Resource Management Regulations.

Wellbore 7325/4-1 will be drilled from the *Songa Enabler* drilling facility at position 73°38' 57.55" north and 25°10' 41.74" east.

The drilling programme for wellbore 7325/4-1 relates to the drilling of a wildcat well in production licence 855. Statoil Petroleum AS is the operator with an ownership interest of 55 per cent and the licensees are OMV (Norge) AS with 25 per cent and Petoro AS with 20 per cent. The area in this licence consists of the blocks 7324/5, 7324/6, 7325/4 and 7325/5. The well will be drilled about 30 kilometres northeast of the discovery well 7324/8-1 (Wisting) in production licence 537.

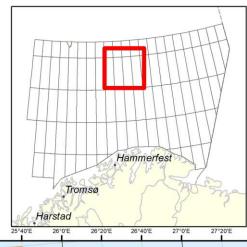
Production licence 855 was awarded in the 23rd licensing round in 2016.

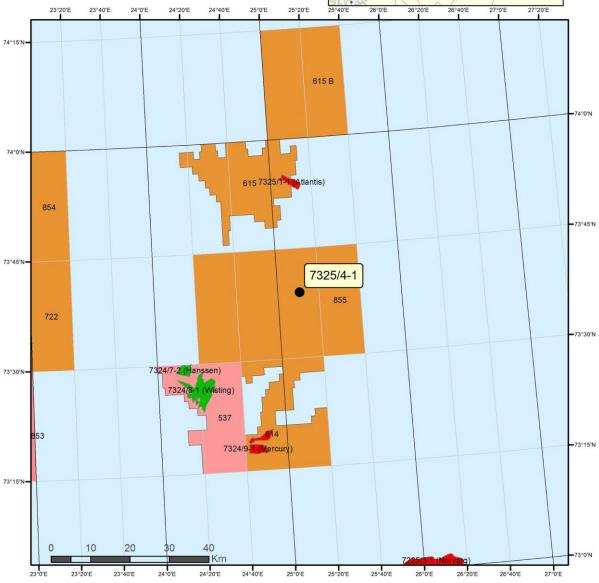
The permit is contingent upon the operator securing all other permits and consents required by other authorities before the drilling activity commences.

See Factpages for more information about this wellbore.



Undersøkelsesbrønn/Well 7325/4-1 Utvinningsløyve/PL 855





Utskriftsdato: 28.06.2017

7325/4-1

07/08/2017 Statoil Petroleum AS, operator of production licence 855, has completed the drilling of wildcat well 7325/4-1. The well proved oil and gas.

The well was drilled about 35 kilometres northeast of the 7324/8-1 (Wisting) discovery in the Barents Sea.

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

Well 7325/4-1 encountered a gas column of 19 metres in the Stø formation in sandstone with good reservoir quality. Gas/water contact was not proven. In the secondary exploration target in the Snadd formation, an oil column of about 5 metres was proven in a sandstone with poor reservoir quality. The preliminary estimation of the size of the discovery in the Stø formation is between 0.4 and 1 billion standard cubic meters (Sm³) of recoverable gas, and the discovery in the Snadd formation is estimated to be between 0.1 and 0.3 million Sm³ of recoverable oil. The discovery is not profitable as of today.

The well was not formation tested, but extensive data acquisition and sampling have been carried out. Well 7325/4-1 was drilled to a vertical depth of 1178 metres below the sea surface, and was terminated in the Snadd formation in the Late Triassic.

Water depth is 447 metres. The well has been permanently plugged and abandoned.

This is the first exploration well in <u>production licence 855</u>. The licence was awarded in the 23rd licensing round in 2016.

Well 7325/4-1 was drilled by *Songa Enabler*, which will now proceed to drill wildcat well 7435/12-1 in production licence 859 in the Barents Sea, where Statoil Petroleum AS is the operator.



Undersøkelsesbrønn 7325/4-1 Utvinningstillatelse 855

