NPD – exploration drilling result

22/11/2018 The Norwegian Petroleum Directorate has granted Eni Norge AS a drilling permit for well 7122/7-7 S, cf. section 15 of the Resource Management Regulations.

Well 7122/7-7 S will be drilled from the *West Hercules* drilling facility in position 71°17'33.53" North and 22°15'14.46" East after concluding the drilling of wildcat well 7324/3-4 for Equinor Energy AS in production licence 615.

The drilling programme for well 7122/7-7 S relates to the drilling of an appraisal well in production licence 229. Eni Norge AS is the operator with an ownership interest of 65 per cent. The other licensee is Equinor Energy AS (35 per cent). The area in this licence consists of parts of blocks 7122/7, 8, 9 and 10. The well is drilled about 2.4 kilometres west of the discovery well 7122/7-1 on the Goliat field.

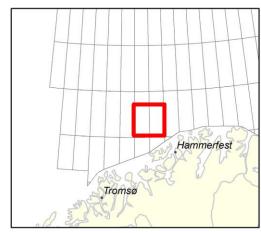
Production licence 229 was awarded in the Barents Sea Project in 1997. This is the eighth well to be drilled in the licence.

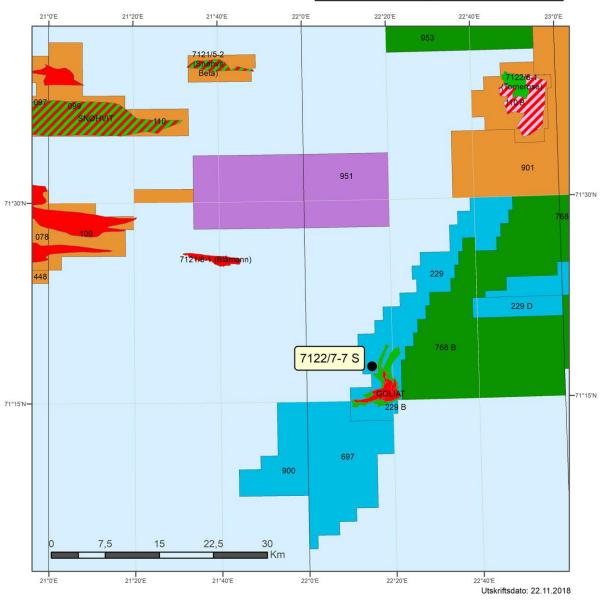
The permit is contingent on the operator securing all other permits and consents required by other authorities prior to commencing the drilling activity.

See Factpages for more information about this wellbore.



Avgrensingsbrønn 7122/7-7 S Utvinningsløyve 229





Delineation of the Goliat field in the Barents Sea - 7122/7-7 S

03/01/2019 Vår Energi AS, operator of production licence 229, is in the process of completing the drilling of appraisal well 7122/7-7 S on the Goliat oil field.

The well has been drilled about 2 kilometres south of the Goliat floating production, storage and offloading installation (FPSO) in the Barents Sea and 90 km northwest of Hammerfest.

The field produces from reservoir rocks in the Middle Triassic to the Middle Jurassic and was first proven in 2000 with the discovery well 7122/7-1. Prior to the drilling of well 7122/7-7 S, the operator's resource estimate for the field was 31.5 million standard cubic metres (Sm³) of recoverable oil.

The primary exploration target for the well was to delineate the Goliat field by proving additional resources in Lower Jurassic and Upper Triassic reservoir rocks (the Tubåen and Fruholmen formation in the Realgrunn sub-group). The secondary exploration target was to prove petroleum in Upper Triassic reservoir rocks (the Snadd formation).

The well encountered a total oil and gas column of 18 metres in the Tubåen formation. Effective reservoir rocks amount to 13 metres, of which 8 metres with gas and 5 metres with oil in sandstone with very good reservoir quality. The oil/water contact was not encountered. In the Fruholmen formation, the well encountered a total oil column of 33 metres, of which 15 metres of effective reservoir rocks in sandstone of good reservoir quality. The oil/water contact was encountered at 1145 metres. 25 metres of the Snadd formation was drilled, and the formation proved to be aquiferous and of variable reservoir quality.

Preliminary estimates of the volume of the additional resources are between 0.7 and 2.2 million (Sm³) recoverable oil equivalents. The licensees will consider tying the additional resources to the Goliat FPSO in the near future.

The well was not formation-tested, but data acquisition and sampling have been carried out.

Appraisal well 7122/7-7 S was drilled to a vertical depth of 1240 metres below the sea surface, and was terminated in the Snadd formation. This is the

8th exploration well in <u>production licence 229</u>. Water depth at the site is 379 metres. The well will be permanently plugged and abandoned.

The well was drilled by the *West Hercules* drilling facility, which will now drill wildcat well 7132/2-1 in production licence 857 in the Barents Sea, where Equinor Energy AS is the operator.



Avgrensingsbrønn 7122/7-7 S Utvinningsløyve 229

