NPD – exploration drilling result

20/05/2019 The Norwegian Petroleum Directorate has granted Equinor Energy AS a drilling permit for well 7324/6-1, cf. Section 15 of the Resource Management Regulations.

Well 7324/6-1 will be drilled from the West Hercules drilling facility in position 73°39'07,05"N og 24°58'35,39"E.

The drilling programme for well 7324/6-1 relates to the drilling of a wildcat well in production licence 855. Equinor Energy 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.

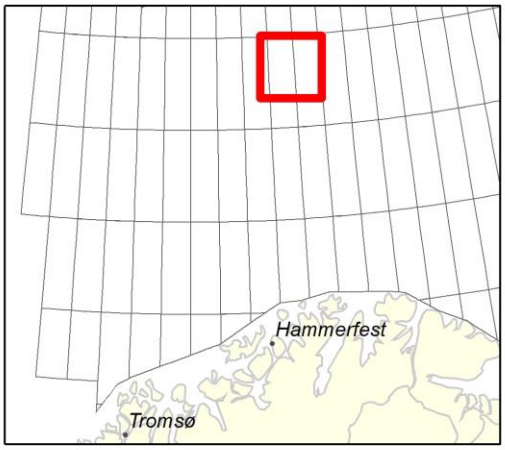
The area in this licence consists of blocks 7324/5, 7324/6, 7325/4 and 7325/5. The well will be drilled about six kilometres west of well 7325/4-1 Gemini Nord.

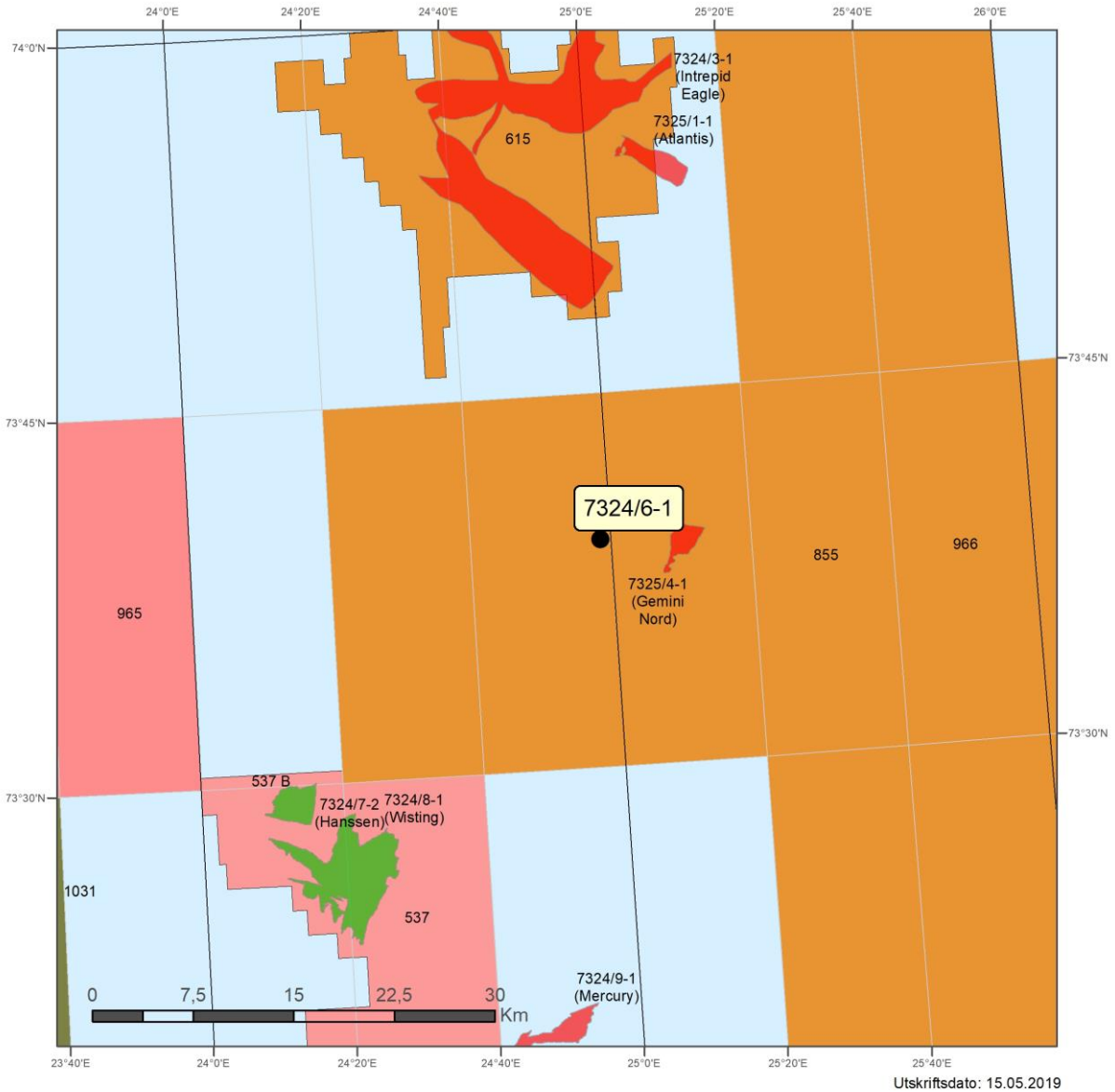
Production licence 855 was awarded on 10 June 2016 in the 23rd licensing round on the Norwegian shelf. This is the second exploration well to be drilled in the licence.

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.

Undersøkelsesbrønn/Well
7324/6-1
Utvinningsløyve/PL 855





Utskriftsdato: 15.05.2019

Oil discovery north of the 7324/8-1 (Wisting) oil discovery in the Barents Sea – 7324/6-1

20/08/2019 Equinor Energy AS, operator of production licence 855, has completed the drilling of wildcat well 7324/6-1.

The well was drilled about 30 kilometres northeast of the 7324/8-1 (Wisting) oil discovery and 350 kilometres north of Hammerfest.

The objective of the well was to prove oil in two reservoir levels in the middle part of the Snadd formation from the Late Triassic Age. The secondary objective of the well was to test the reservoir properties in the lower part of the Snadd formation, as well as in a shallower reservoir level in the Stø formation from the Middle Jurassic Age. The exploration targets in the Snadd formation were in fluvial sandstones.

Well 7324/6-1 encountered an approximate 60-metre sandstone layer with poor reservoir quality in the upper part of the Snadd formation. The reservoir is aquiferous with traces of oil. The reservoir is at the same stratigraphic level where oil was proven in well 7325/4-1 (Gemini Nord).

In the middle part of the Snadd formation, the well encountered an approximate 15-metre oil column with poor reservoir quality. The oil/water contact was encountered in the well at a depth of 1354 metres. This reservoir is at a corresponding stratigraphic level as the 7324/3-1 (Intrepid Eagle) gas discovery.

In the lower part of the Snadd formation, the well encountered a 45-metre aquiferous sandstone layer with poor reservoir quality. In the Stø formation, the well encountered about 20 metres of aquiferous sandstone with good reservoir quality.

Preliminary estimates place the size of the discovery between 3 and 10 million standard cubic metres (Sm^3) of recoverable oil. The licensees will assess the discovery together with other nearby discoveries/prospects as regards potential further follow-up.

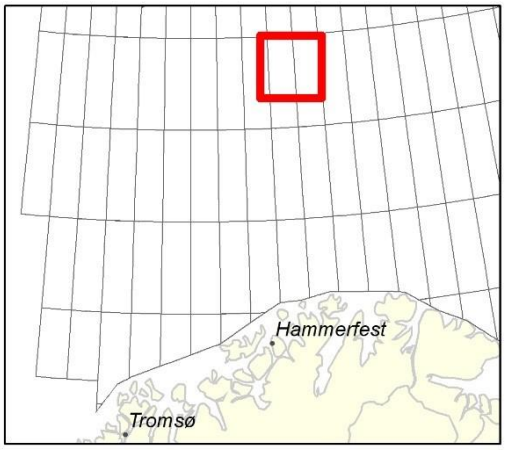
The well was not formation-tested, but extensive volumes of data have been collected and samples have been taken.

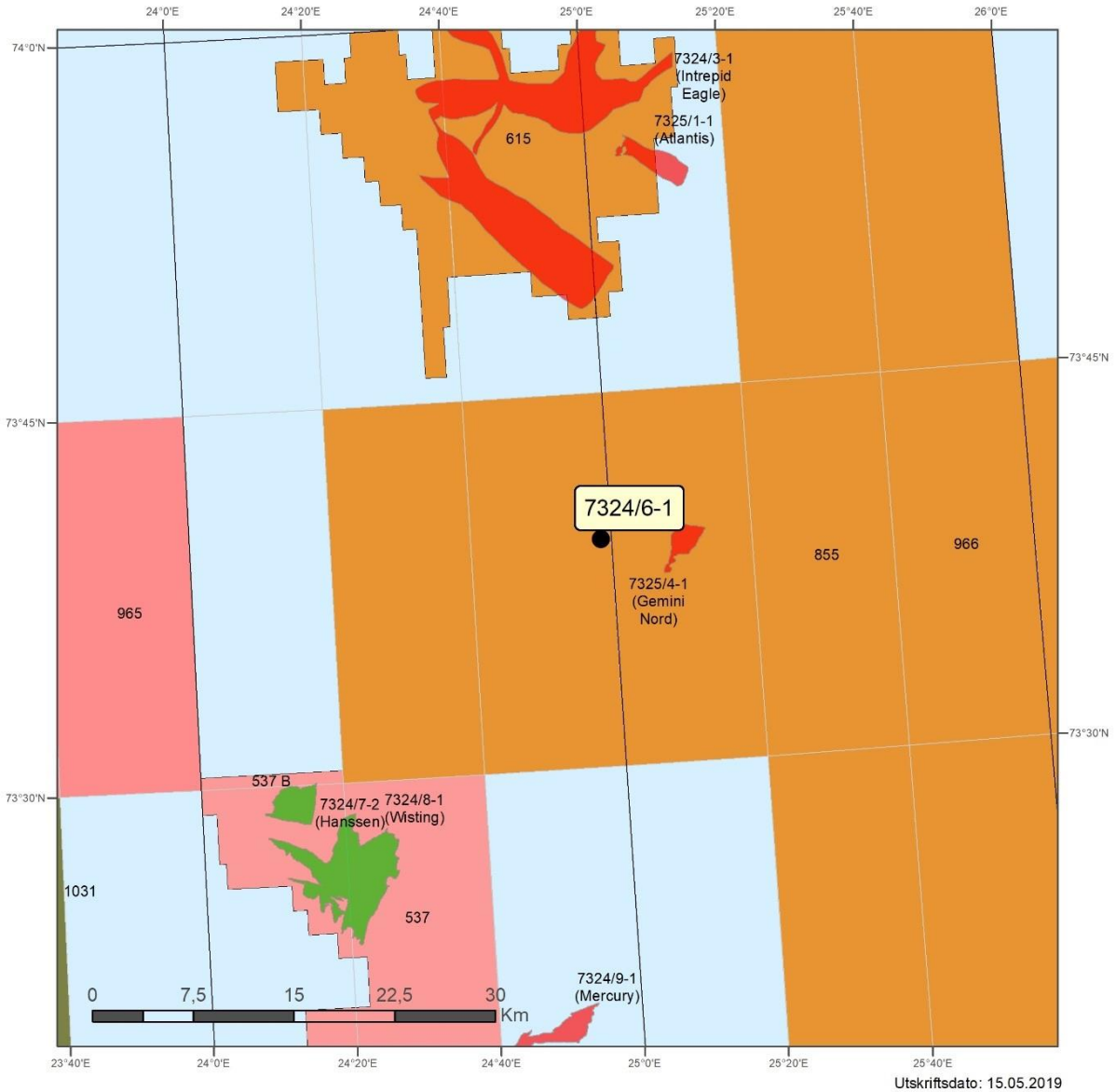
This is the second exploration well in production licence 855, which was awarded in the 23rd licensing round in 2016. Well 7324/6-1 was drilled to a vertical depth of 1569 metres below the sea surface, and was terminated in the Snadd formation in the Late Triassic.

Water depth at the site is 449 metres. The well has been permanently plugged and abandoned.

Well 7324/6-1 was drilled by the West Hercules drilling facility, which is now drilling wildcat well 6407/3-2 in production licence 796, where Equinor Energy AS is the operator.

Undersøkelsesbrønn/Well
7324/6-1
Utvinningsløyve/PL 855





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