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

31/07/2019 The Norwegian Petroleum Directorate has granted ConocoPhillips Skandinavia AS a drilling permit for well 25/7-7 cf. Section 15 of the Resource Management regulations.

Well 25/7-7 will be drilled from the Leiv Eiriksson drilling facility in position 59 18`59.95 N and 02 12`42.66 E.

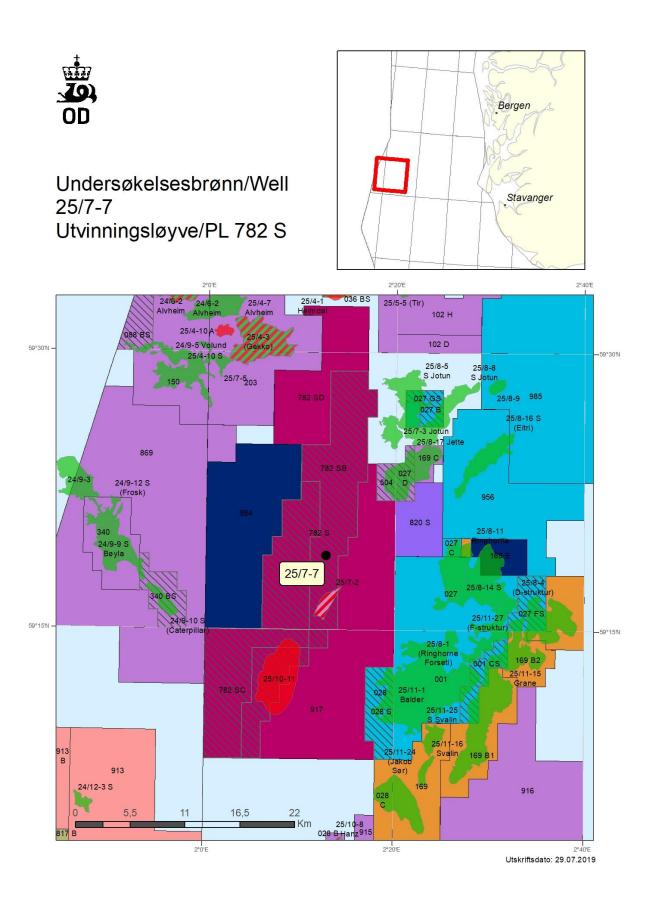
The drilling programme for well 25/7-7 relates to the drilling of a wildcat well in production licence 782 S. ConocoPhillips Skandinavia AS is the operator with an ownership interest of 40 per cent. The other licensees are Equinor Energy AS (20 per cent), Aker BP ASA (20 per cent) and DEA Norge AS (20 per cent).

The area in this licence consists of parts of blocks 25/7 and 25/10. The well will be drilled about 17 kilometres northwest of the Balder field.

Production licence 782 S was awarded on 6 February 2015 in APA 2014. This is the first 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 <u>Factpages</u> for more information about this wellbore.



Oil and gas discovery near the Balder field in the North Sea – 25/7-7

12/11/2019 ConocoPhillips Scandinavia AS, operator of production licence 782 S, has completed the drilling of wildcat well 25/7-7.

The well was drilled about 15 kilometres northwest of the Balder field in the central part of the North Sea and 205 kilometres west of Stavanger.

The primary and secondary exploration targets for the well were to prove petroleum in Upper Jurassic reservoir rocks (Intra-Draupne and Heather Formation sandstones, respectively).

In the primary exploration target, the well encountered two separate gas/condensate and oil-bearing intervals, with sandy layers in the Draupne Formation totalling about 25 metres with reservoir properties varying from poor to very good. No hydrocarbon/water contact was encountered. Thin waterbearing siltstone layers were encountered in the secondary exploration target in the Heather Formation.

Preliminary estimates place the size of the discovery between 1 and 10 million standard cubic metres (Sm³) of recoverable oil equivalent. The licensees will further assess the well result with regard to delineation/profitability, as well as investigation of nearby prospects.

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

This is the first exploration well in <u>production licence 782 S</u>. The licence was awarded in APA 2014.

The well was drilled to a vertical depth of 4705 metres below sea level, and it was terminated in the Heather Formation in the Middle Jurassic.

Water depth at the site is 127 metres. The well will now be permanently plugged and abandoned.

Well 25/7-7 was drilled by the *Leiv Eiriksson* drilling facility, which will now drill a wildcat well in production licence 917, where ConocoPhillips Skandinavia AS is the operator.

