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

21/10/2019 The Norwegian Petroleum Directorate has granted ConocoPhillips Skandinavia AS a drilling permit for well 25/7-8 S, cf. Section 15 of the Resource Management Regulations.

Well 25/7-8 S will be drilled from the *Leiv Eiriksson* drilling facility in position 59°16'32.93"N and 2°17'14.84"E.

The drilling programme for well 25/7-8 S relates to the drilling of a wildcat well in production licence 917. ConocoPhillips Skandinavia AS is the operator with an ownership interest of 40 per cent. The other licensees are Lundin Norway AS (20 per cent), Suncor Energy Norge AS (20 per cent) and Vår Energi 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 15 kilometres west of Ringhorne and 210 kilometres northwest of Stavanger.

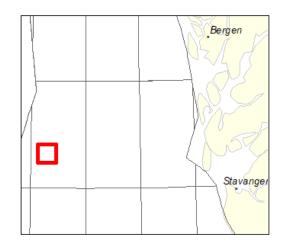
Production licence 917 was awarded on 2 March 2018 in APA 2017 on the Norwegian shelf.

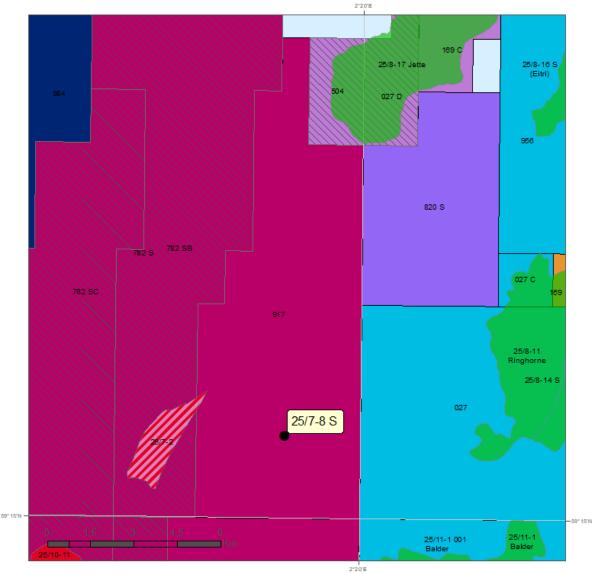
This is the first well to be drilled in the licence. The permit is contingent on the operator securing all other permits and consents required by other authorities before commencing the drilling activity.

See <u>Factpages</u> for more information about this wellbore.



Undersøkingsbrønn/Well 25/7-8 S Utvinningsløyve/PL 917





Utsk riftsdato: 14.10.2019

Minor oil and gas discovery near the Balder field in the North Sea – 25/7-8 S

14/01/2020 ConocoPhillips Skandinavia AS, operator of production licence 917, has concluded the drilling of wildcat well 25/7-8 S.

The well was drilled about 10 kilometres northwest of the Balder field in the central part of the North Sea, and 200 kilometres west of Stavanger.

The primary exploration target for the well was to prove petroleum in Lower Jurassic and Upper Triassic reservoir rocks (the Nansen, Eiriksson and Skagerrak Formations). The secondary exploration target was to prove petroleum in Middle Jurassic reservoir rocks (the Hugin and Sleipner Formations).

In the primary exploration target, the well encountered several oil and gasbearing intervals with independent columns. In the Nansen Formation there is a total of 28 metres of sandstone with good reservoir quality, of which 5 metres are oil-bearing.

The Eiriksson Formation has a total of 11 metres of sandstone with moderate reservoir quality, of which 6 metres are oil and gas-bearing. In the Skagerrak Formation there is a total of 13 metres of sandstone with moderate reservoir quality, of which 8 metres are gas-bearing.

In the secondary exploration target, three thin gas-bearing sandstone layers totalling 3 metres with moderate reservoir properties were encountered in the Sleipner Formation. In the Hugin Formation, sandstone layers were encountered with moderate reservoir quality and a total thickness of 25 metres. The Hugin Formation is water-bearing.

Preliminary estimates place the size of the discovery at between 1 and 5 million standard cubic metres (Sm³) of recoverable oil equivalent. The licensees will assess the well results with a view to further exploration in the licence.

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

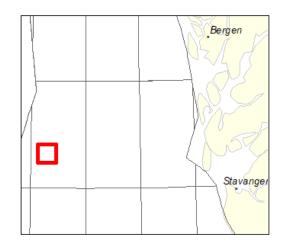
25/7-8 S was drilled to respective measured and vertical depths of 3225 and 3188 metres below sea level and the well was terminated in the Skagerrak Formation in the Upper Triassic. Water depth at the site is 126 metres.

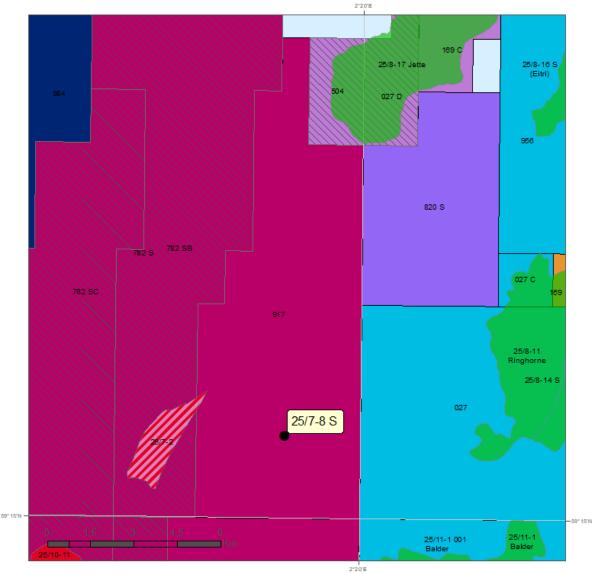
This is the first exploration well in production licence 917. The licence was awarded in APA 2017.

Well 25/7-8 S was drilled by the Leiv Eiriksson drilling facility, which will continue drilling wildcat well 25/7-9 S in production licence 917, where ConocoPhillips Skandinavia AS is the operator.



Undersøkingsbrønn/Well 25/7-8 S Utvinningsløyve/PL 917





Utsk riftsdato: 14.10.2019