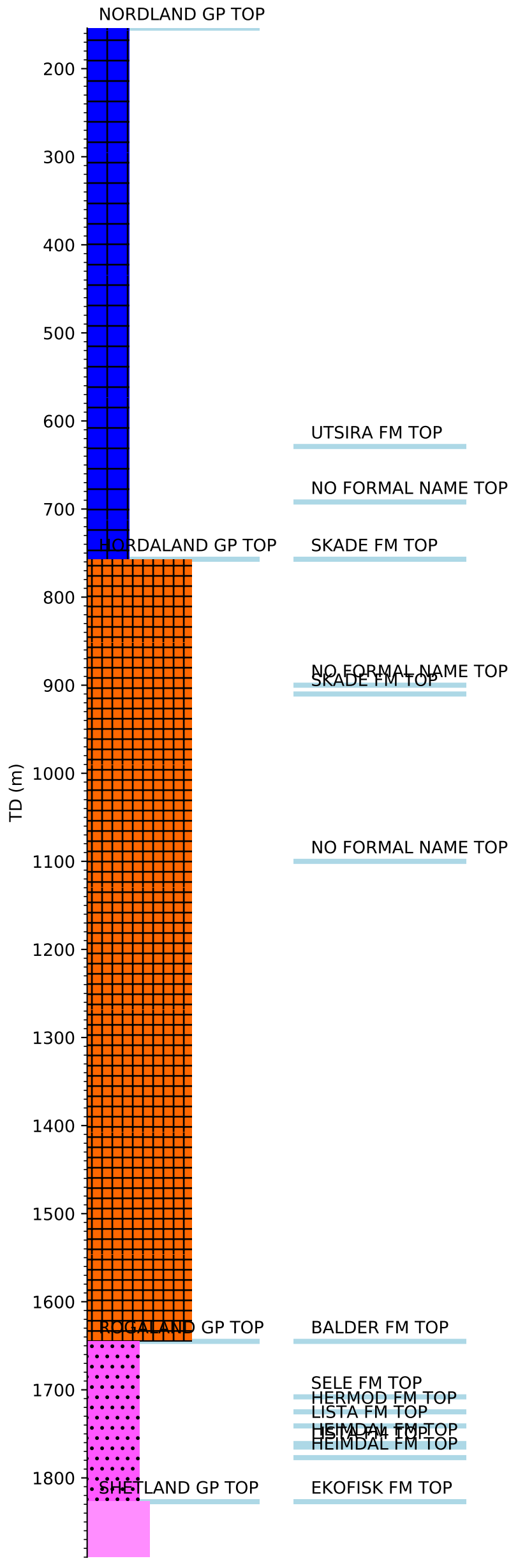

Wellbore History

GENERAL

Well 25/8-10 S is located north of the Grane Field. The well was drilled and tested to obtain representative fluid samples, production characteristics, and reservoir permeabilities in the Forseti Prospect in the Hermod - Middle Heimdal formation.

OPERATIONS AND RESULTS

Exploration well 25/8-10 S was spudded with semi-submersible drilling installation "Deepsea Trym" on 29 April 1997 and drilled to TD at 1749.5 m in the Late Paleocene Lista Formation. The original 25/8-10 S well was drilled with a slightly deviated profile (+/- 6 degree maximum angle) to a depth of 1749 m MD RKB. Due to a mechanical problem, which occurred after coring at 1722-1749 m, the well was plugged back and a technical sidetrack (25/8-10S T2) was kicked off at 1076 m and drilled to the original geologic objective at a total depth of 1890 m in the Early Paleocene Ekofisk Formation. Well 25/8-10 S was drilled with seawater and bentonite sweeps down to 1091 m and with oil based "Ancovert" mud from 1091 m to TD. The technical sidetrack 25/810 S T2 was drilled with oil based with "Ancovert" mud. The sidetrack penetrated 18 m (net pay) of oil filled sand in the Hermod - Middle Heimdal formation with an OWC, based on logs, at 1755.5 m TVD SS. The pay zone consisted of three sand intervals. One core was cut in the 25/8-10 S wellbore in the interval 1722 m to 1749.65 m (Sele, Hermod, and Lista Formations). A second core was cut in the 25/8-10 S T2 sidetrack in the interval 1749 m to 1786 m. (Lista and Heimdal Formations). After wire line logging the 25/8-10S T2 well a drill stem test of the upper sand interval, in the Hermod Formation, was performed. Fluid samples were taken during the DST. The well was permanently abandoned on 5 June 1997 as an oil and gas discovery, named the 25/8-10 S Ringhorne Discovery.

TESTING

The interval from 1727.0 m to 1740.5 m (1698.6 - 1711.9 m TVD SS) in the Hermod Formation was perforated. The test showed an unconsolidated reservoir with high porosity. The GOR at rate 445 Sm3 fluid/day increased roughly from 45 Sm3/Sm3 to 90 Sm3/Sm3 as the wellhead pressure increased from 600 to 800 psia. This was considered consistent with the presence of a gas cap.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 25/8-10 S