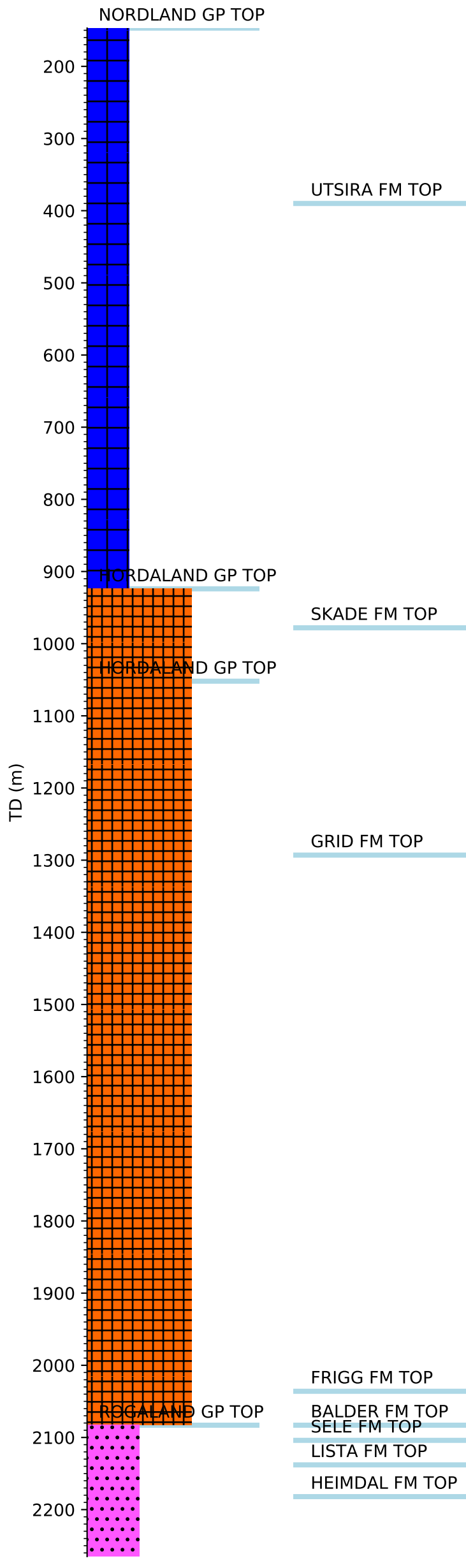

Wellbore History

GENERAL

Well 25/5-9 was drilled on the Trell prospect on the Heimdal Terrace in the North Sea. The primary objective was to test the quality, thickness and hydrocarbon potential of the Paleocene Heimdal Formation sandstone. If the well was proven hydrocarbon bearing, a 30m core was to be cut followed by a full WL acquisition and a DST in order to assess the hydrocarbon potential in the prospect. Well 25/5-9 is the replacement well for 25/5-8, which was abandoned at 1199 m due to hole problems when setting the 13 43/8" casing. The location of well 25/5-9 was set 51 m south-west from 25/5-8 in order to reach the same target without having to re-position the anchors or having to perform directional drilling.

OPERATIONS AND RESULTS

Wildcat well 25/5-9 was spudded with the semi-submersible installation Leiv Eiriksson on 1 January 2014 and drilled to TD at 2265 m in the Paleocene Heimdal Formation. Operations were interrupted several times mainly due to bad weather conditions. Otherwise, no major problem occurred in the operations. The well was drilled with seawater and hi-vis pills down to 491 m, with Glydril mud from 491 m to 1260 m, with Sildril WBM from 1260 m to 2153 m, and with FloPro WBM from 2153 m to TD.

The target Heimdal Formation was encountered at 2182 m, 8 m shallow to prognosis. The Heimdal Formation was oil bearing down to the OWC at 2203 m. Sampling and pressure readings indicated very good productivity. Oil shows were described over the oil-bearing section and continued down to 2240 m with intermittent shows down to a depth of 2255 m.

Coring was attempted but failed for technical reasons. MDT fluid samples were taken at 2182.5 m (oil), and at 2207 m (water). PVT analysis of the oil sample gave a stock tank density of 0.835 g/cm3 and a GOR of 38 Sm3/Sm3.

The well was permanently abandoned on 25 February 2014 as an oil discovery

TESTING

Due to short oil column no drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 25/5-9