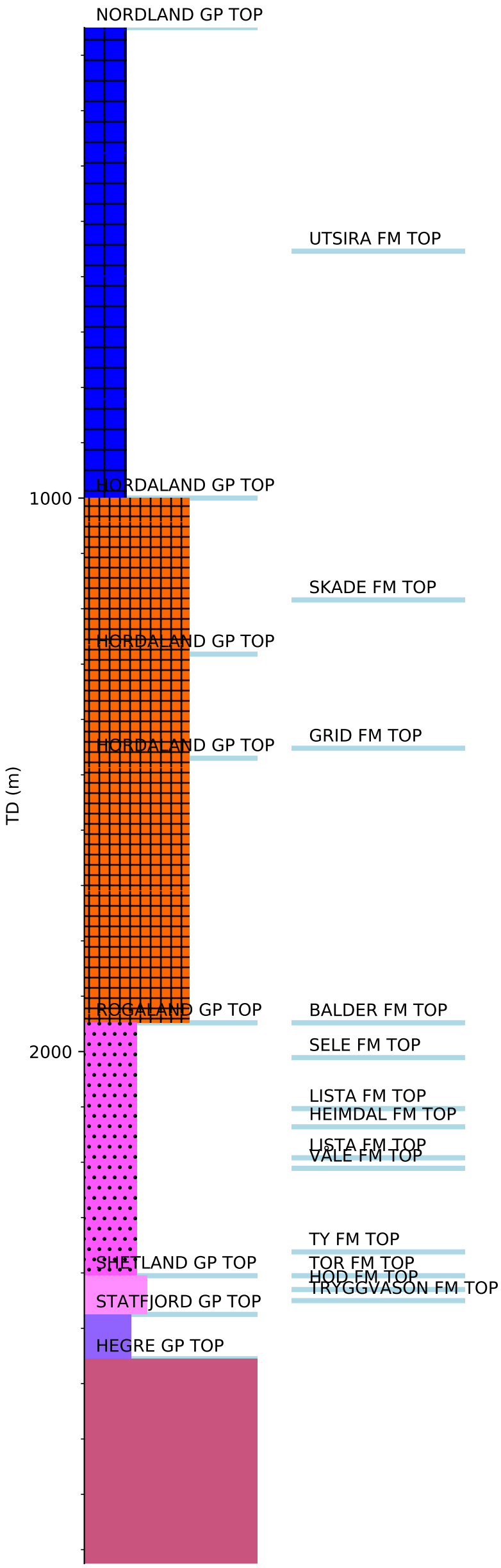

Wellbore History

GENERAL

Well 25/10-13 S was drilled to test three prospective targets on the west flank of the Utsira High, west of the Balder and Grane fields in the North Sea. The primary exploration targets for the well were the Paleocene Ty formation (Havfrue prospect) and the Late Jurassic Intra Draupne Formation sandstone (Fomle Prospect). The secondary exploration target was to prove petroleum in Early Triassic reservoir rocks (Kong Triton Prospect).

OPERATIONS AND RESULTS

Wildcat well 25/10-13 S was spudded with the semi-submersible installation Borgland Dolphin on 22 May 2015 and drilled to TD at 2925 m (2746 m TVD) m in Early Triassic sediments of the Hegre Group. A 9 7/8" Pilot Hole was initially drilled to a depth of 1076 m. No shallow gas was observed. The well was drilled directionally with a sail angle of approximately 28˚ through the 12 1/4" and 8 1/2" sections (1076 m to TD). While drilling out the 9 5/8" casing shoe, the drill string became stuck and 50 tons maximum overpull was recorded to free the string. Simultaneous mud losses totalling 23 m3 was recorded. Logging at 8 1/2" TD was interrupted due to short-circuit in the cable. 1300 m of cable had to be cut before re-splicing the cable head and continuing the run. The well was drilled with seawater and hi-vis sweeps down to 1070 m and with XP-07 oil based mud from 1070 m to TD.

The well encountered a 35-metre thick layer of sandstone in the Ty formation. The Late Jurassic sandstones were not present in the well. Instead, a 81 meter thick (70.8 m TVD) Early Jurassic Statfjord Group was encountered underlying the BCU at 2474 m. Petrophysical analysis indicated 49.9 m TVD of net Statfjord Sandstone. Both primary targets had good reservoir quality. The well also penetrated 370 m of the Hegre Group. Petrophysical interpretation of the logging data recorded a gross Hegre reservoir interval of 30.8 m (27.2 m TVD), with 9.0 m TVD of net sand. All targets were water wet. No oil shows were recorded in any section of the well.

No cores were cut. No fluid sample was taken.

The well was permanently abandoned on 19 June 2015 as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 25/10-13 S