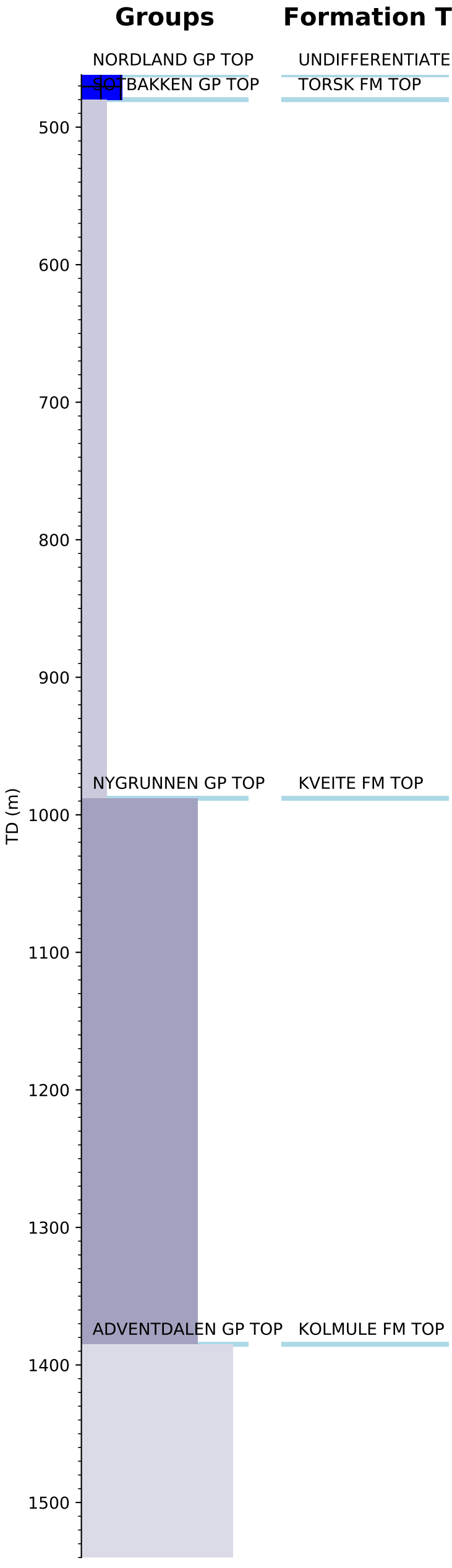

Wellbore History

GENERAL

Well 7319/12-1 was drilled to test the Pingvin prospect on the Bjørnøya Basin in the Barents Sea. The primary objective was to prove commercial volumes of hydrocarbons in the Lower Tertiary/Upper Cretaceous Sandstone reservoir and to test the observed flatspot in the structure.

OPERATIONS AND RESULTS

Wildcat well 7319/12-1 was spudded with the semi-submersible installation Transocean Spitsbergen on 19 August 2014 and drilled to TD at 1540 m in the Late Cretaceous Kolmule Formation. No significant problem was encountered in the operations. The well was drilled with seawater and hi-vis sweeps down to 936 m and with KCl/polymer/GEM mud from 936 m to TD.

The well penetrated Tertiary claystones and sandstones as well as Cretaceous claystones, limestones and sandstones. Gas was encountered in the Paleocene reservoir sandstones in the Torsk Formation. Top of reservoir was encountered at 953 m and the gas-water contact was at 967 m. The GWC corresponds to the flatspot at 1028 ms in the seismic. Shows in the cored interval (965 to 984 m) were described as "Faint to moderate Petroleum odour, yellowish white direct Fluorescence, slow streaming bluish white cut Fluorescence, white residual ring". Thin stringers with low GR and increased resistivity reading observed between 988 m to 1200 m could also indicate hydrocarbon bearing sandstones.

Three cores with a total recovery of 17.61 m were cut in the interval 965.5 to 988.1 m. Fluid samples were taken at 961.9 m (gas), 973.2 m (water), and 976.3 m (water).

The well was permanently abandoned on 22 September 2014 as a technical gas discovery.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 7319/12-1