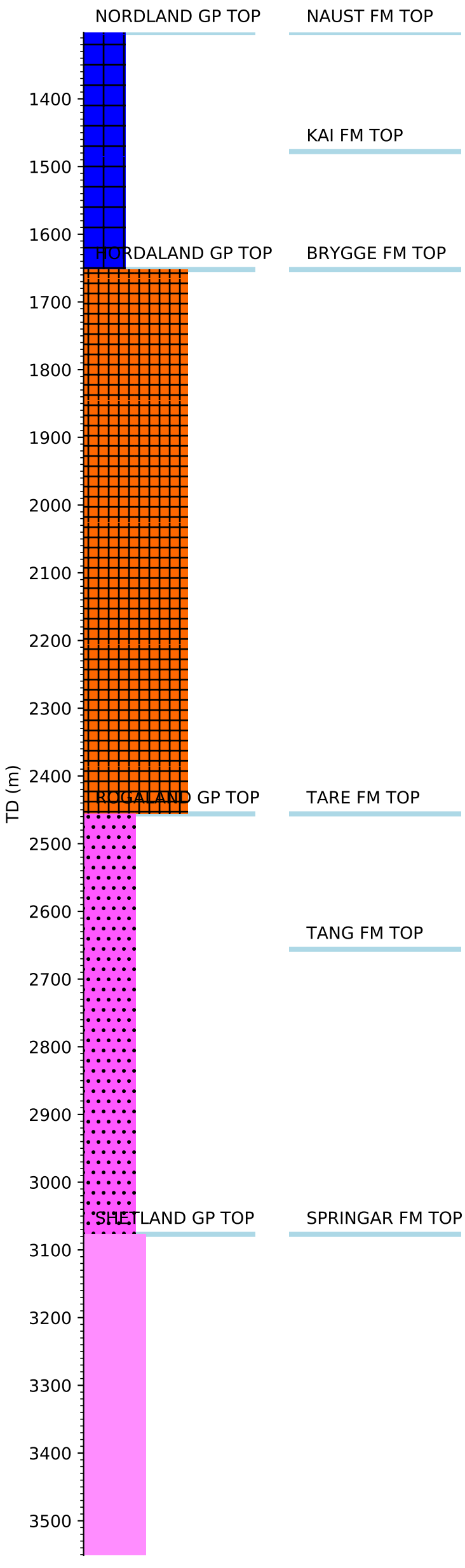

Wellbore History

GENERAL

Well 6604/2-1 was drilled on the Gullris prospect on the Gjallar Ridge in the Vøring Basin in the Norwegian Sea. The primary target of the well was the Cretaceous "Upper Sand Unit" in the Springar Formation. The prospect was associated with a brightening of seismic amplitudes generated by a class III AVO anomaly, believed to be caused by the presence of gas bearing turbidite sandstones. The Gullris trap relied on stratigraphic closure and was seen as the largest prospect in the PL522 License.

OPERATIONS AND RESULTS

Wildcat well 6604/2-1 was spudded with the semi-submersible installation Aker Barents on 21 March 2011 and drilled to TD at 3551 m in the Late Cretaceous Springar Formation. A 9 7/8" pilot hole was drilled to check for shallow gas before re-entering and drilling the 26" hole. No shallow gas was encountered. The well was drilled with seawater and hi-vis sweeps down to 2279 m and with Versatec oil based mud from 2279 m to TD.

The major deviations from the stratigraphic prognosis were the Near Base Ooze (seismic marker), which was moved from 2092 m down to an actual 2248 m based on log responses in this interval, and top Tang Formation, which was prognosed at 2869 m but based on data from the biostratigraphical study was moved 213 m shallower, to 2656 m. Otherwise formation tops came in close to prognosis. The reservoir sand in the primary as well as two deeper Intra-Springar sand units were water-wet. The Upper Sand Unit had gross thickness of 78.9 m, a N/G of 0.48, and average porosity and permeability of 21.3% and 200 mD, respectively. The Middle Sand Unit of the Springar Formation had gross thickness of 46.3 m and a N/G of 0.16 and an average porosity of 17.6%. The Lower Sand Unit of the Springar Formation had gross thickness of 120.5 m and a N/G of 0.33 and an average porosity of 19.7%.

No shows were recorded in cuttings and sidewall core plugs during drilling and logging of the well.

No conventional cores were taken, only sidewall cores. MDT water samples were taken at 3115 m.

The well was permanently abandoned on 7 May 2011as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 6604/2-1