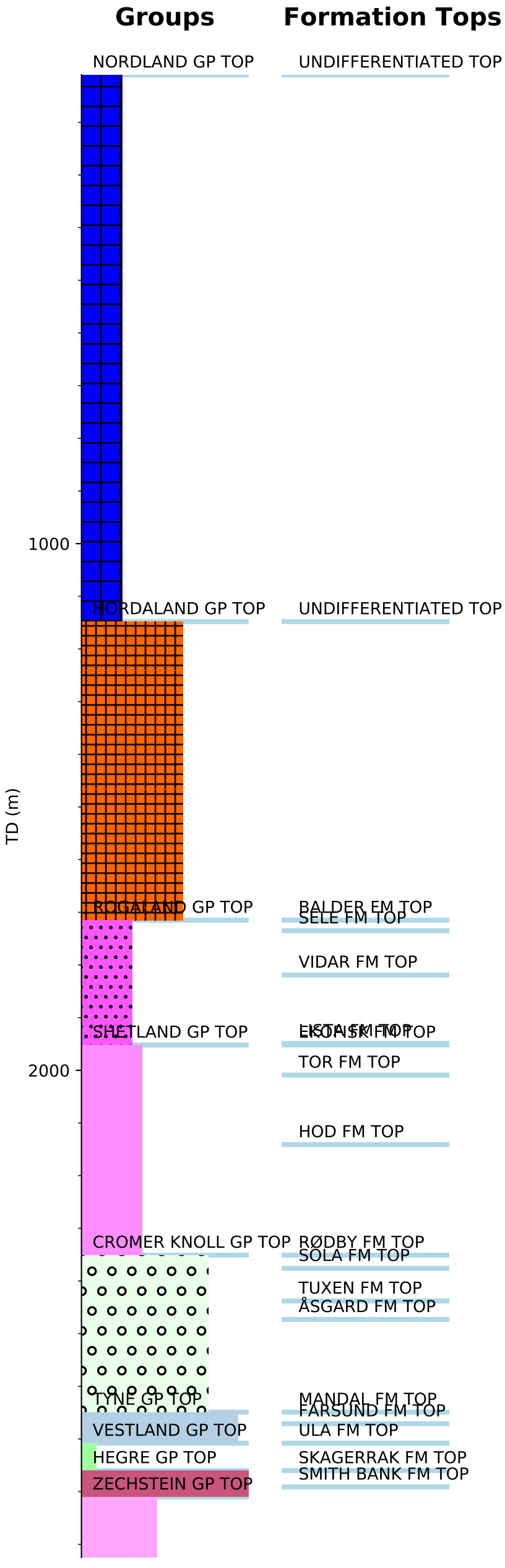

Wellbore History

GENERAL

Well 8/10-5 S was drilled to test the Butch East prospect on the Sørvestlandet High in the North Sea. The Butch structure is defined as a salt diapir induced ovoid structure. The primary objective was to evaluate the presence of hydrocarbons in the Late Jurassic Ula Formation of the Butch East segment and thereby evaluate the upside potential for the entire Butch prospect. If the well proved dry, or if it encountered an ODT situation, a sidetrack was planned to establish the OWC.

OPERATIONS AND RESULTS

Wildcat well 8/10-5 S was spudded with the jack-up installation Mærsk Giant on 4 January 2014 and drilled to TD at 2925 m (2791 m TVD) in the Permian Zechstein Group. The well was drilled vertical down to 1550 m and deviated from there, with a sail angle of ca 27.5 ° from ca 1920 m to TD. This was done to avoid potential shallow gas between 450 and 700 m, and to intersect moderately dipping strata at reservoir level at an angle close to perpendicular. No significant problem was encountered in the operations. The well was drilled with bentonite mud down to 430 m, with Glydril mud from 430 m to 749 m and with Versatec oil based mud from 749 m to TD.

The target Ula Formation was encountered at 2708 m (2602.8 m TVD). The Ula Formation and overlying Farsund Formation siltstone were both found to be water wet. No oil shows above the OBM were described in the well. Minor amounts of wet gas was recorded in the Nordland Group between 636 to 700 m.

Two conventional cores were cut continuously from 2672.34 m (top Farsund Formation) to 2769.75 m (uppermost Skagerrak Formation). Water samples were taken at 2724 m.

The well was plugged back for sidetracking on 4 March 2014. It is classified as dry.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 8/10-5 S