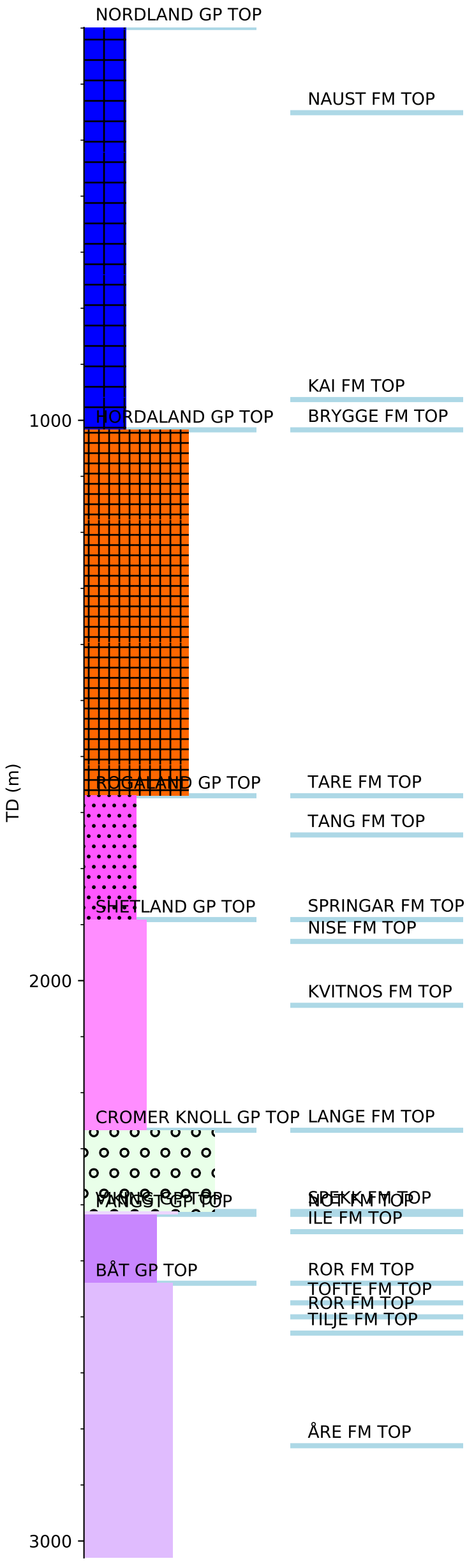

Wellbore History

GENERAL

Well 6407/8-7 and its sidetrack 6407/8-7 A were drilled to test the Bister prospect about four kilometres north of the Hyme field in the southern part of the Norwegian Sea and 140 kilometres north of Kristiansund. The objective of the main wellbore 6407/8-7 was to test the hydrocarbon potential in the Ile Formation. The secondary objective was to test the potential in the Tilje and Åre Formations.

OPERATIONS AND RESULTS

Wildcat well 6407/8-7 was spudded with the semi-submersible installation Transocean Spitsbergen on 12 May 2015 and drilled to TD at 3030 m in the Early Jurassic Åre Formation. No significant problem was encountered in the operations. The well was drilled with seawater and polymer based hi-vis sweeps down to 1055 m, and with EMS-4400 oil based mud from 1055 m to TD. Due to corals in the area, environmental restrictions allowed no solids in the mud.

The well encountered about 95 m of the Ile formation, of which 70 m were sandstone with good reservoir properties. The Tilje and Åre formations were also encountered, in thicknesses of 200 m and 170 m respectively, of which 160 m and 75 m respectively are sandstone with good reservoir quality. The well is dry. Some shows were observed on cuttings in both the main well and the sidetrack. However, when using OBM most HC's will be washed out and/or masked by the oil base in the mud. Preliminary post well analysis confirms that the shows observed on cuttings were from the OBM and not formation.

No cores were cut. No fluid sample was taken. Formation pressure were measured with the stethoscope tool during wipertrip, post drilling. The valid pressures plot on two water gradients: one through Ile and Tofte, and a second with ca 2 bar higher pressure through the Tilje Formation.

The well was plugged back for sidetracking on 12 May 2015. It is classified as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 6407/8-7