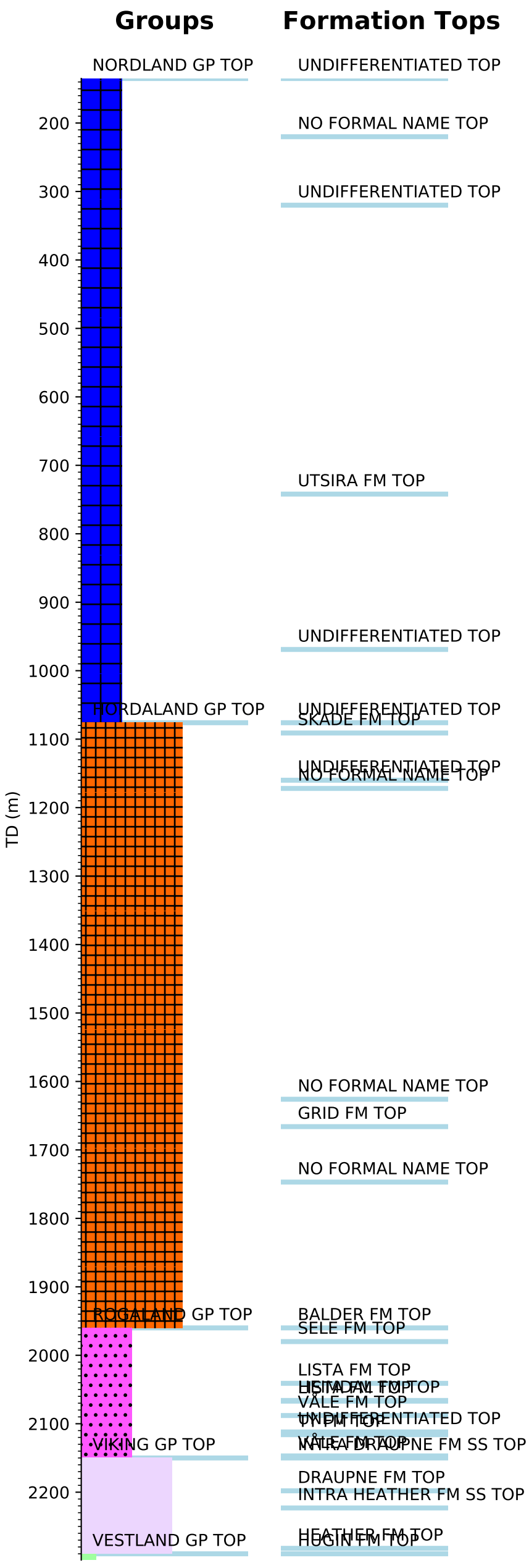

Wellbore History

GENERAL

Well 16/1-24 was drilled to test the Gemini prospect on the Gudrun Terrace west-south-west of the Edvard Grieg Field in the North Sea. The primary objective was to test the hydrocarbon potential in the Paleocene Ty Formation

OPERATIONS AND RESULTS

Wildcat well 16/1-24 was spudded with the semi-submersible installation Island Innovator on 14 February 2015 and drilled to TD at 2299 m in the Late Jurassic Hugin Formation. No significant problem was encountered in the operations. The well was drilled with seawater and hi-vis pills down to 600 m and with Aquadril mud from 600 m to TD.

The target Ty Formation came in at 2116 m. The Ty Formation consisted of a 30-metre thick sandstone with an average porosity of 26.7% and a net/gross of 0.984. The well also encountered a ca 30-metre thick Intra Draupne Formation sandstone of very good reservoir quality and a ca 120-metre thick sandstone-dominated interval in the Heather formation with good to poor reservoir quality. Pressure points in Paleocene and Late Jurassic were below hydrostatic, indicating pressure depletion in the area. All reservoirs are water bearing. No oil shows were observed in the well.

No cores were cut and no fluid sample was taken.

The well was permanently abandoned on 16 March 2015 as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 16/1-24