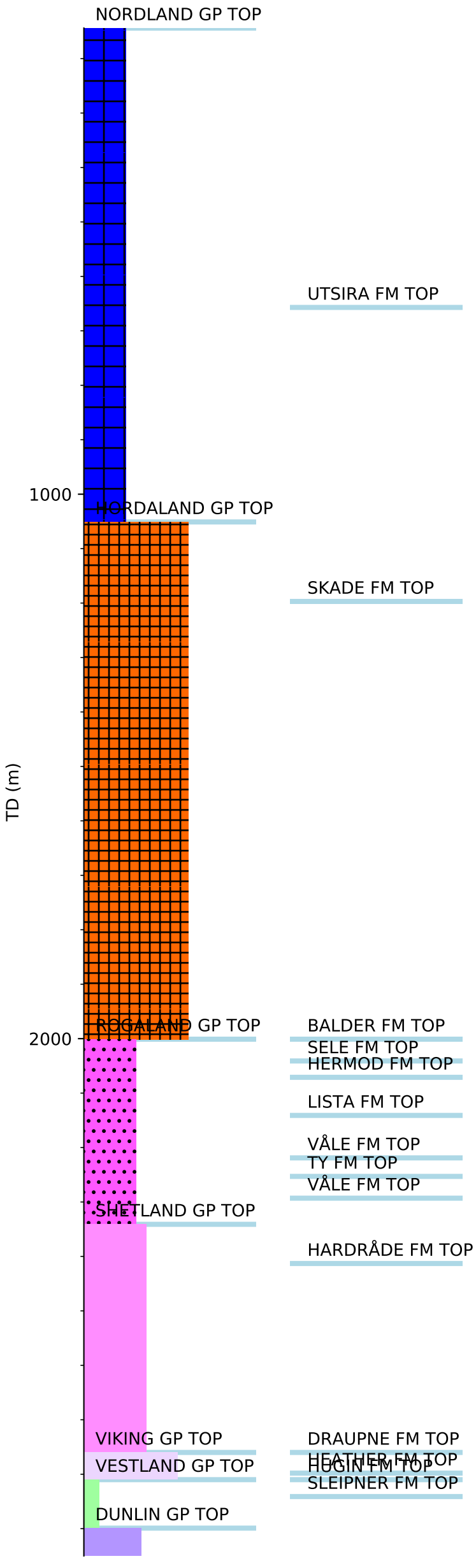

Wellbore History

GENERAL

Well 25/6-4S was drilled on the southern tip of the Bjørgvin Arch, between the Stord Basin and the Heimdal Terrace in the North Sea. The objective was to test the hydrocarbon potential of the Late Paleocene Hermod Formation as primary target, and the Jurassic Vestland Group as secondary target in the Kalvklumpen prospect.

OPERATIONS AND RESULTS

Wildcat well 25/6-4S was spudded with the semi-submersible installation Songa Delta on 10 January 2012 and drilled to TD at 2950 m (2738 m TVD) in the Early Jurassic Dunlin Group. A 9 7/8" pilot hole was drilled from 202 m to 1344 m to check for hallow gas. No indication of shallow gas was seen. The well was drilled vertical down to ca 1900 m and deviated from there, reaching a deviation of ca 46 deg at TD. Operations proceeded without significant problems. The well was drilled with seawater and hi-vis pills down to 202 m, with KCl/polymer mud from 202 m to 1344 m, with Aquadril mud from 1344 m to 2009 m and CarboSea Oil Based Mud from 2009 m to TD.

The main target, the Hermod Formation, was encountered at 2071 (2069 m TVD) with average porosity of 35.9% and net-gross of 87.5% based on petrophysical evaluation of logs. The secondary objective, the Vestland Group, came in at 2810 m (2670 m TVD). Both Hugin and Sleipner formations had sandstones with good reservoir properties, but with lower net-gross. The better formation was Sleipner with a porosity of 23.7% and a net-gross value of 47.3%. Both potential reservoir targets were found to be water bearing. Weak shows were reported at a few depths both within the Hermod Formation, possibly due to the oil based mud, and in the Sleipner Formation in the vicinity of coal layers. In general, the total gas was low through the entire well, with very low to no content of heavier hydrocarbons.

No cores were cut and no wire line fluid samples were taken.

The well was permanently abandoned on 15 February 2012 as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 25/6-4 S