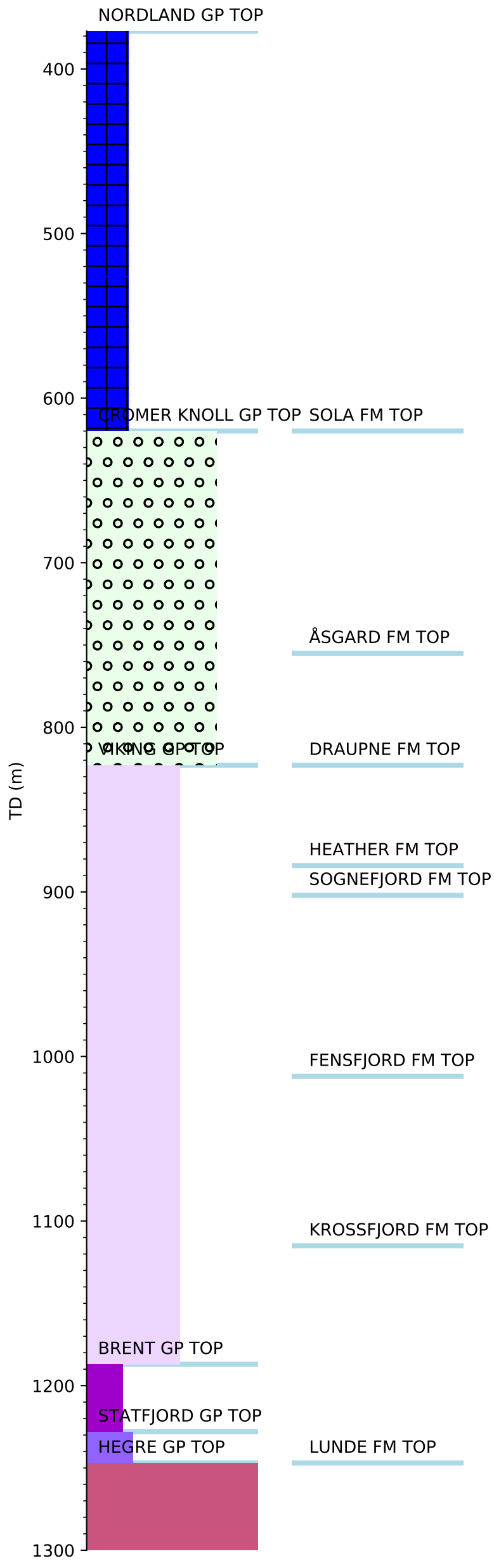
Groups

Formation Tops



Wellbore History

GENERAL

The Trow well 32/2-1is located ca 25 km east of the Troll Field and only 20 km west of the island Fedje. The Trow well is the closest to shore well ever drilled on the Norwegian shelf. The Trow prospect consists of a large structural anticline downthrown to the Øygarden fault zone. The primary objective of the well was to prove commercial hydrocarbons in the Late Jurassic Sognefjord, Fensfjord and Krossfjord Formations, possibly a single reservoir package, although intra-formational shale seals may be present at this location. The secondary targets were the Brent Group and Statfjord Formation.

OPERATIONS AND RESULTS

Wildcat well 32/2-1 was spudded with the semi-submersible installation Transocean Winner on 18 June 2008 and drilled to TD at 1300 m in the Triassic Lunde Formation. No significant problems were encountered in the operations. The well was drilled with seawater and bentonite sweeps down to 840 m, and with water based FormPro mud from 840 m to TD.

The Draupne Formation was encountered at 823 m, just 1 m deep to prognosis, but 43 m thinner than prognosed. The top of the Sognefjord reservoir was encountered at 902 m, 34 m shallower than prognosed, and 34 m thicker than expected. The secondary target reservoir in the Brent Group was encountered at 1187 m, 30 m shallower than prognosed. All reservoirs were found water wet, and no shows were observed.

No cores were cut. A pressure point taken at 1194.9 m in the Brent Group was measured to 1.01 SG RT, 1.03 SG SS.

No wire line fluid samples were taken.

The well was permanently abandoned on 1 July 2008 as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 32/2-1