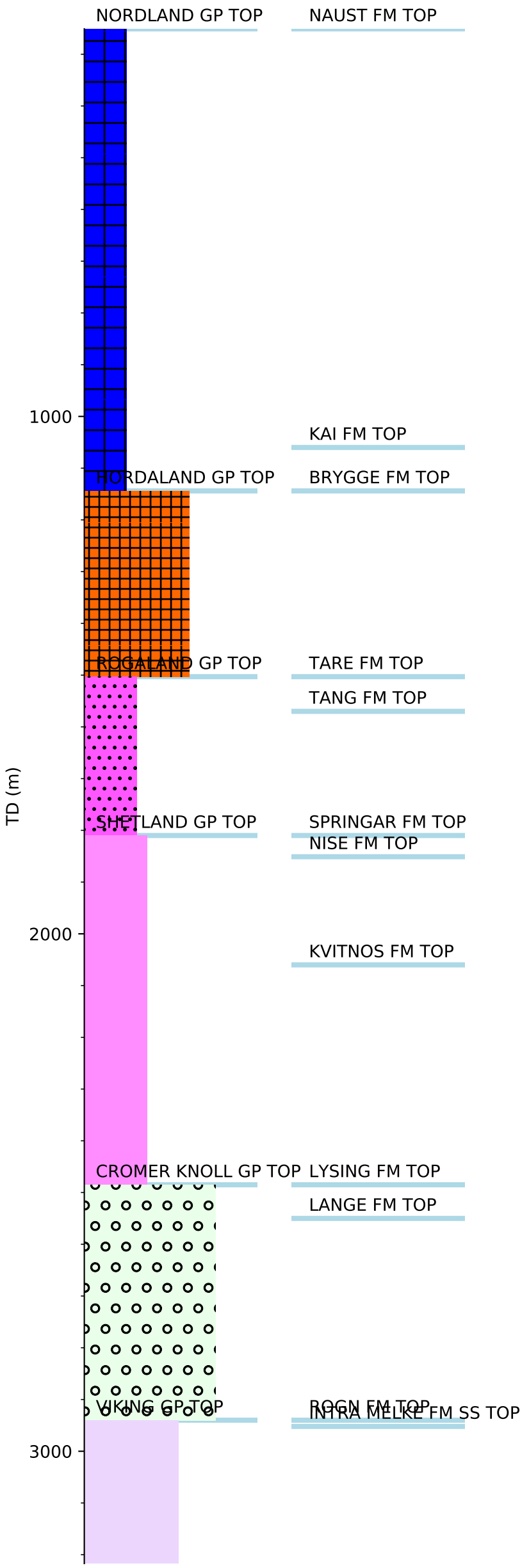

Wellbore History

GENERAL

Well 6306/5-2 was drilled to test the Hagar prospect on the eastern flank of the Rås Basin adjacent to the Frøya High in the Norwegian Sea. It is located ca 3.7 km north of the 6306/5-1 gas discovery. The primary objective was to test the hydrocarbon potential in the Rogn Formation and Intra-Melke Formation Sandstone.

OPERATIONS AND RESULTS

Wildcat well 6306/5-2 was spudded with the semi-submersible installation Bredford Dolphin on 21 August 2015 and drilled to TD at 3217 m in Middle Jurassic Intra Melke Sandstone Formation. No significant problem was encountered in the operations. The well was drilled with Seawater & sweeps PAD mud down to 1060 m, and with Aquadril mud from 1060 m to TD.

No shales or claystone sequences were penetrated in the Viking Group, only sandstone. Top Rogn Formation was encountered at 2940 m and top Intra-Melke Formation Sandstone at 2952 m. The reservoir properties were moderate in the Rogn Formation, with NTG of 96% and average porosity of 15%. The Intra Melke Sandstone Formation had NTG of 73% and average porosity of 10%. NMR logs suggests an average of 50 mD permeability in the Rogn Formation and 4 mD in the Intra Melke Sandstone Formation. MDT sampling in both the Intra Melke Sandstone and Rogn formations indicated a vertically connected reservoir at normal hydrostatic pressure. No oil shows were observed on cuttings and no increase above background levels of gas were observed during the entire drilling operation. No hydrocarbons have been interpreted from wireline data.

No cores were cut. Good pressure data was acquired on wire line, but no fluid sample was taken.

The well was permanently abandoned on 11 October 2015 as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 6306/5-2