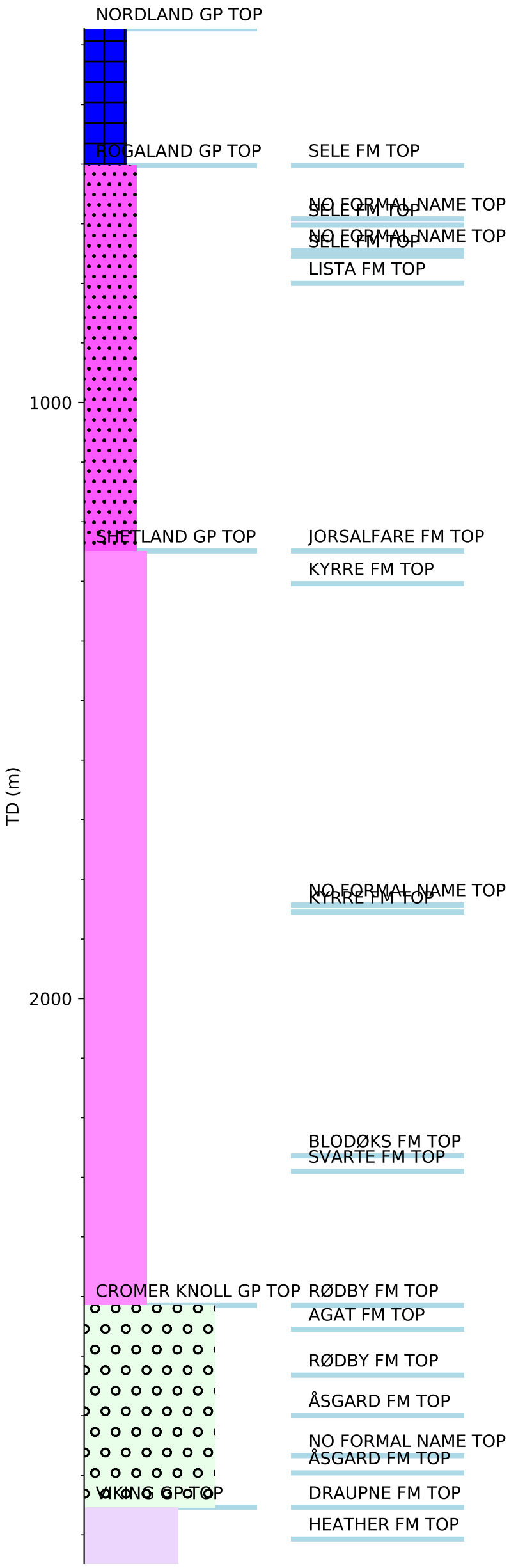

Wellbore History

GENERAL

Well 36/7-3 was drilled to investigate the Hydrocarbon-potential in the Cretaceous on the Hordaplatform northeast of the 35/9-1 Gjøa discovery. The main objective was the C3-E prospect in the Agat formation of the lower Cretaceous. Secondary objectives were the Upper Cretaceous Kyrre formation and the C4 interval with in the Åsgard formation. All objectives were stratigraphic traps.

OPERATIONS:

The well was spudded from the semi-submersible rig Transocean Arctic 12 December 2001 and reached TD of 2948 m in the Heather formation 31 December 2001. Rig operations were terminated 7 January 2002.

The well confirmed the reservoir models for all targets: the Agat formation comprised 100m/68m sand gross/net respectively, with average porosity 19%. The Kyrre formation contained two thin sand layers 9 m and 11 m (8.5 m and 7 m net sand) with average porosity 26%, the C4 unit of the Åsgard formation contained a 29 m thick sandstone layer (10 m net sand), with average porosity 15%. None of the three targets contained economical amounts of hydrocarbons - and are regarded as dry. The Kyrre and Agat formation sands were water bearing supposedly due to failure in either up-dip reservoir pinch out or migration concepts. The migration concept is questioned, as there are no signs of migrated hydrocarbons. Analysed samples from inclusions and the mud fraction show only traces of in-situ generated hydrocarbons from terrigenous source rocks.

MWD was run through the whole well. An LWD suite comprising GR, resistivity, density, neutron and sonic was run below 1348m (below 13 3/8? casing)

No wire line logs, VSP or MDT-sampling was collected in the well. No cores or sidewall-cores were cut.

The well was permanently abandoned as a dry well 6 January 2002.

TESTING:

No drill stem test was performed

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 36/7-3