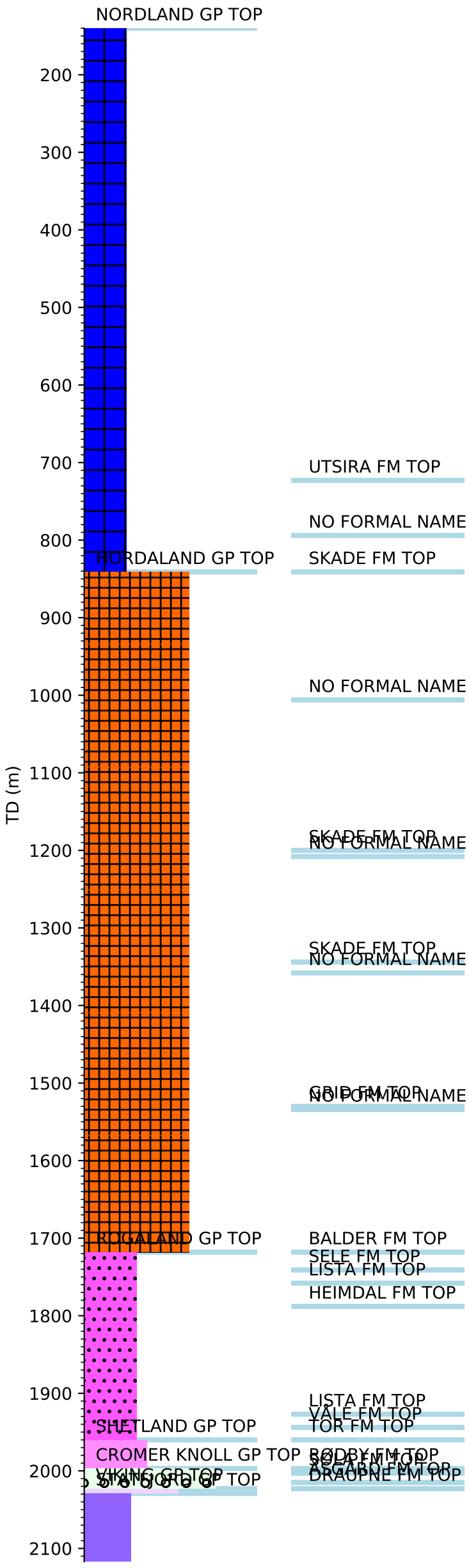

Wellbore History

GENERAL

Exploration well 25/11-24 was drilled to test the Midway prospect in PL 169 and PL 028C. Midway is located south of Balder and south west of the Grane field. The main reservoir target of the well was the Heimdal sand mound, located close to the eastern pinch-out of a Tertiary submarine fan system on the western margin of the Utsira High. The primary objective was to prove commercial hydrocarbon resources within the Lista, Sele and/or Balder formations and to establish the oil-water contact. The well was located within a closure at top Jurassic level, and a secondary objective was to test the Statfjord Formation.

OPERATIONS AND RESULTS

Well 25/11-24 was spudded with the semi-submersible installation Transocean Winner on 18 February 2007 and drilled to TD at 2117 m in Early Jurassic sediments of the Statfjord Formation. No significant technical problems were encountered in the operations. The well was drilled with sea water down to 1106 m and with a polymer/KCl/glycol mud from 1106 m to TD.

The Rogaland Group was encountered at 1718 m. A thick Heimdal sand with excellent reservoir properties was encountered at 1788 m. It had had an insignificant (1-2 metres) oil column at the top, but was otherwise water-filled. The Heimdal sand is depleted, probably due to production from surrounding fields. Insignificant amounts of injection and/or deposited sands were observed above the main Heimdal sand (in Balder/Sele/Lista). The injections sands had oil shows and were interpreted as oil bearing. The injection sand in Balder was not in pressure communication with the Heimdal sand. In top of the Statfjord formation, a 4 meter oil column was encountered. The oil was light (0.726 g/cc) and the reservoir properties were good. Below the good oil zone the reservoir was highly laminated. The pressure analysis showed a situation with oil-down-to at 2033 m and water-up to at 2048.5 m, where the oil and the water were not in communication.

No conventional cores were taken. A complex MDT tool string for combined formation pressure measurements, fluid sampling/scanning and minitest/VIT was run. Forty-three pretests were attempted, of which 31 were regarded as good, 7 were dry and 5 lost seal. At 2029.5 m in the Statfjord Formation, four good fluid samples (1x 2 3/4 gal sample chamber and 3x450cc bottles) were taken. Fluid sampling in the Heimdal Formation was abandoned due to bad weather.

The well was permanently abandoned on 29 March 2007 as an oil discovery.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 25/11-24