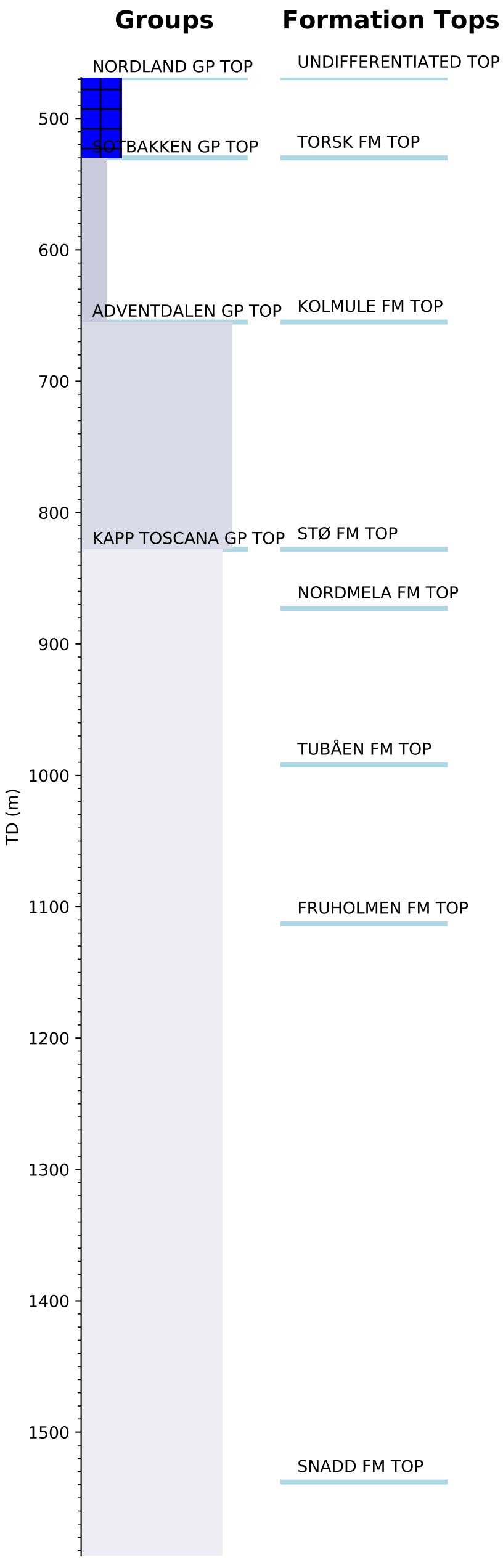

Wellbore History

GENERAL

Well 7220/2-1 was drilled to test the Isfjell prospect in the Bjørnøyrenna Fault Complex between the Bjørnøya Basin and the Loppa High in the western Barents Sea. The main purpose of the well was to test the hydrocarbon potential and phase in the Stø, Nordmela and Tubåen formations of Early - Middle Jurassic age. The Snadd Formation was a secondary target.

OPERATIONS AND RESULTS

Wildcat well 7220/2-1 was spudded with the semi-submersible installation Transocean Spitsbergen on 26 August 2014. After drilling the 36" section down to 501 m the well was set on hold while drilling a separate 9 7/8" pilot hole (7220/2-U-2) from seabed to 678 m to look for shallow gas. No shallow gas was seen. After this, on 28 August, the rig was moved to drill the 7125/4-3 Ensis well. On 22 September, the rig returned to location and drilling of the main well commenced to TD at 1594 m in the Late Triassic Snadd Formation. No significant problem was encountered in the operations. The well was drilled with seawater down to 678 m and with KCl/Polymer/Glycol from 678 m to TD.

The well penetrated Quaternary and Tertiary claystones as well as Jurassic and Triassic sandstones, claystones and siltstones. Top Stø Formation was penetrated at 828 m. Gas was present in Stø and Nordmela formations with a possible GOC at 912 m and a thin (2 m) oil leg. The oil was indicated from resistivity, hydrocarbon core scanner and core extracts. Below the oil, there were good shows down to 922 m. Organic geochemical analyses proved the gas to be thermogenic in origin with no sign of biodegradation. No hydrocarbon indications were observed in the Snadd Formation.

Three cores were cut. Core 1 was cut from 800 to 827 m in the overburden Kolmule shale for rock mechanical purposes. Cores 2 and 3 were cut from 834 to 936.5 m in the reservoir section. MDT gas samples were taken at 886.6 m, while water samples were taken at 983 m.

The well was permanently abandoned on 10 October 2014 as a gas discovery.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 7220/2-1