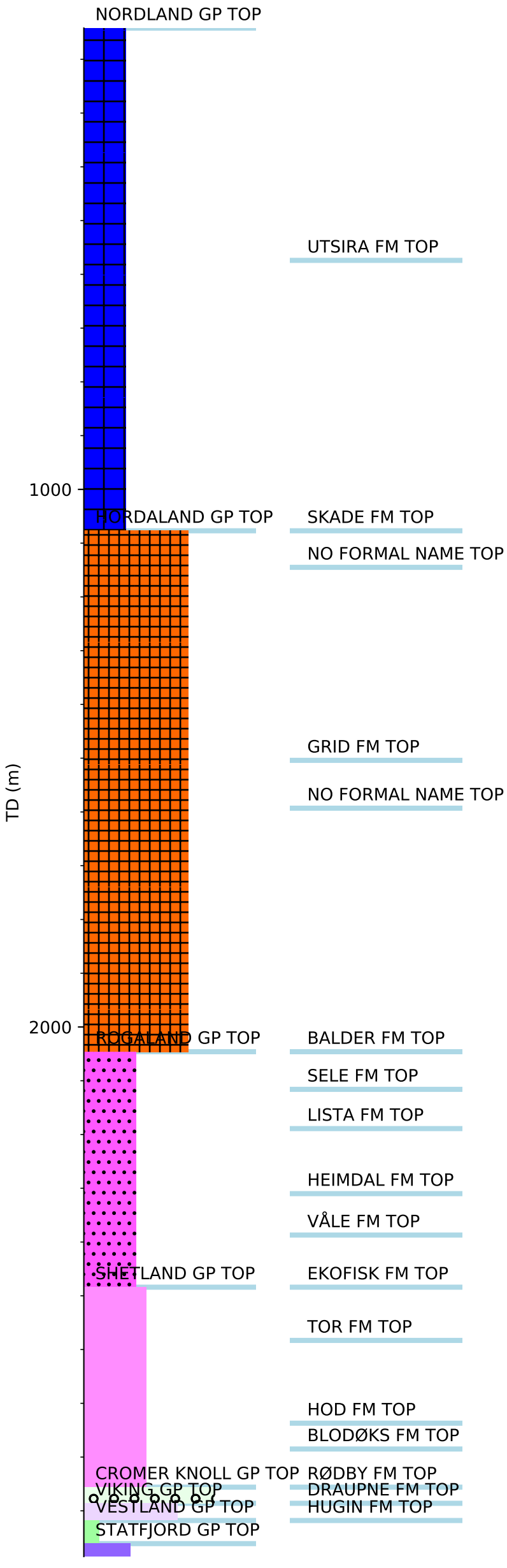

Wellbore History

GENERAL

Well 25/10-9 was drilled on the Aegis Prospect on the Gudrun Terrace on the western side of the Utsira High in the North Sea. The primary target was to test formations of Early Eocene age. The secondary targets were to test the reservoir potential of the Grid Formation; to test the hydrocarbon and reservoir potential of the lowermost part of the Shetland Group; and to test the hydrocarbon and reservoir potential of Late Jurassic sandstones.

OPERATIONS AND RESULTS

Wildcat well 25/10-9 was spudded with the semi-submersible installation Songa Dee on 9 June 2009 and drilled to TD at 2985 m in the Early Jurassic Statfjord Formation. The well was drilled with seawater and hi-vis bentonite sweeps down to 1346 m and with Glydril drilling fluid from 1346 m to TD.

An extensive sequence of permeable sands and silts were penetrated, without returns to surface, in the upper part of the well. These included a thick Utsira Formation Package and the Grid Formation and were determined to be water filled based on resistivity data. No indications of gas or other hydrocarbons were seen. The well did not encounter any sandstones in the Early Eocene formations and thus the Aegis Prospect was unsuccessful due to lack of reservoir. The thickened Early Eocene sequence was proven, but consisted mainly of silty claystones interbedded with Limestone stringers. In the secondary targets, sandstones of varying quality were penetrated but all proved to be water bearing. The expected Late Jurassic sandstones were not present, however, Early to Middle Jurassic sandstones were found. These were also water bearing. The only visible hydrocarbon shows occurred in the tuff and sandstone interbeds within the Balder Formation. The density-neutron logs indicated some porosity in the sandstones and there was a slight increase in resistivity. However, little change in gas levels was observed. Only traces of visible hydrocarbon shows were recorded, these were described as: No staining, no odour, poor spotty pale cream direct fluorescence, slow diffuse weak blue white cut fluorescence, weak blue white residual fluorescence.

No cores were cut and no wire line fluid samples were taken.

The well was permanently abandoned on 27 July 2009 as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 25/10-9