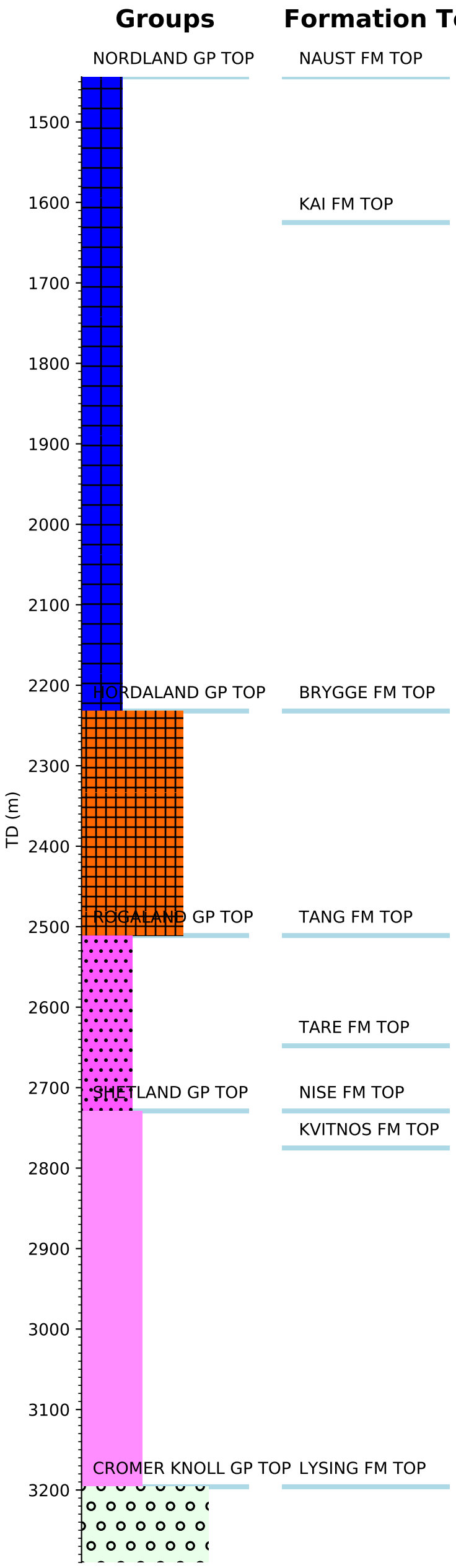

Wellbore History

GENERAL

Well 6705/7-1 was drilled in deep water in the northern part of the Fenris Graben in the Norwegian Sea. The well location is approximately 80 km to the northwest of the Aasta Hansteen field. The objective was to test Late Cretaceous sands prognosed to belong to the Nise Formation, which are the main reservoirs in the Aasta Hansteen discoveries.

OPERATIONS AND RESULTS

A 9 7/8" pilot hole was drilled to 2372 m, through the ooze and into formations with sufficient fracture gradient to support setting of the 13 3/8" casing shoe. No shallow gas or shallow water flow indications were observed while drilling the pilot. After this, the rig was moved 50 m towards north-east where a Conductor Anchor Can was pre-laid to stabilize the conductor while drilling the exploration well.

Wildcat well 6705/7-1 was spudded with the semi-submersible installation Transocean Spitsbergen on 6 April 2017 and drilled to TD at 3290 m in the Late Cretaceous (Late Turonian – Early Coniacian) Lysing Formation. Operations proceeded without significant problems. The well was drilled with seawater and hi-vis sweeps down to 2323 m and with KCL/NaCl/GEM/Polymer water-based mud from 2323 m to TD.

Post-drill biostratigraphy suggested a different lithostratigraphy than prognosed. The actual result from the well is that the well penetrated Nise Formation sandstones from 2729 to 2775 m, intra-Kvitnos Formation sandstones from 2896 to 3102 m, and Lysing sandstones from 3196 m to TD. The prognosed target Nise Formation corresponded to the actual intra-Kvitnos Formation sandstones.

No 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. No fluid sample was taken.

The well was permanently abandoned on 1 May 2017as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 6705/7-1