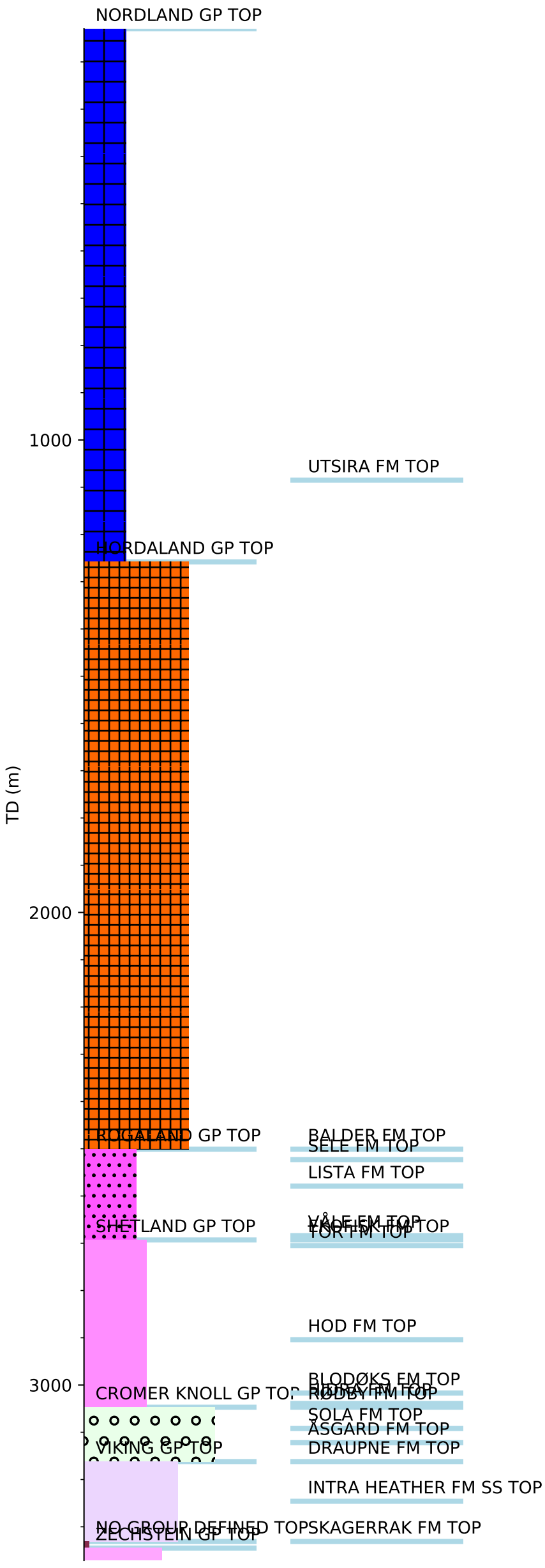

Wellbore History

GENERAL

Well 15/12-17 Swas drilled to explore an un-drilled part of the East flank of the Rev structure. Four previous wells on the structure had proved good quality Late Jurassic shallow marine reservoir sandstone containing gas-condensate and a thin oil leg around a salt structure at about 3000 metres depth. Pressure measurements have shown that the reservoir is in communication with the Varg field to the north. Seismic data indicated that the reservoir thins and possibly pinches-out up dip towards the crest of the salt wall.

OPERATIONS AND RESULTS

Well 15/12-17 S was spudded with the jack-up installation Mærsk Giant on 23 December 2006 and drilled to TD at 3371 m in the Late Permian Zechstein Group. The well surface position was on the west flank of the salt structure. A vertical 9 7/8" pilot hole was drilled in one bit run down to 810 m to ensure no shallow gas in potential zones. No gas was observed. The pilot hole was then opened up to 17 1/2" down to 810 m. From there the 17 1/2" section was drilled deviated in a single bit run down to 1313 m. The well continued in an east-southeast direction with TD at a location east of the crest of the salt structure. The well was drilled with sea water and hi-vis sweeps down to 810 m, with sea water and KCl/polymer from 810 m to 1313 m and with Carbo SEA oil based mud from 1313 m to TD. The well took a 15 m3 gas kick at 3258 m (2871 m TVD RKB). It is clear from the kick that the reservoir pressures were higher than both the anticipated depleted values and the previously measured virgin pressures in the Varg/Rev area.

The Late Jurassic reservoir sands were penetrated at 3246 m (2773 m TVD RKB) and were found to be gas/condensate filled. No gas/water or gas/oil contact was penetrated. Apart from the oil bearing Late Jurassic reservoir section, fluorescence, mostly mineral fluorescence, was recorded only in limestone of the Tor Formation.

No cores were cut. MDT pressure samples were acquired in the Late Jurassic sandstones together with an MDT fluid gas/condensate sample at 3288 m. The pressure data obtained showed that the reservoir penetrated by the well was in a separate pressure cell that did not seem to have been affected by production from Varg.

Following wire line logging and pressure and fluid sampling, the well was plugged back for a geological. The purpose of the sidetrack was to establish the hydrocarbon/water contacts.

The well was plugged back to 3156 m on 4 February 2007.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 15/12-17 S