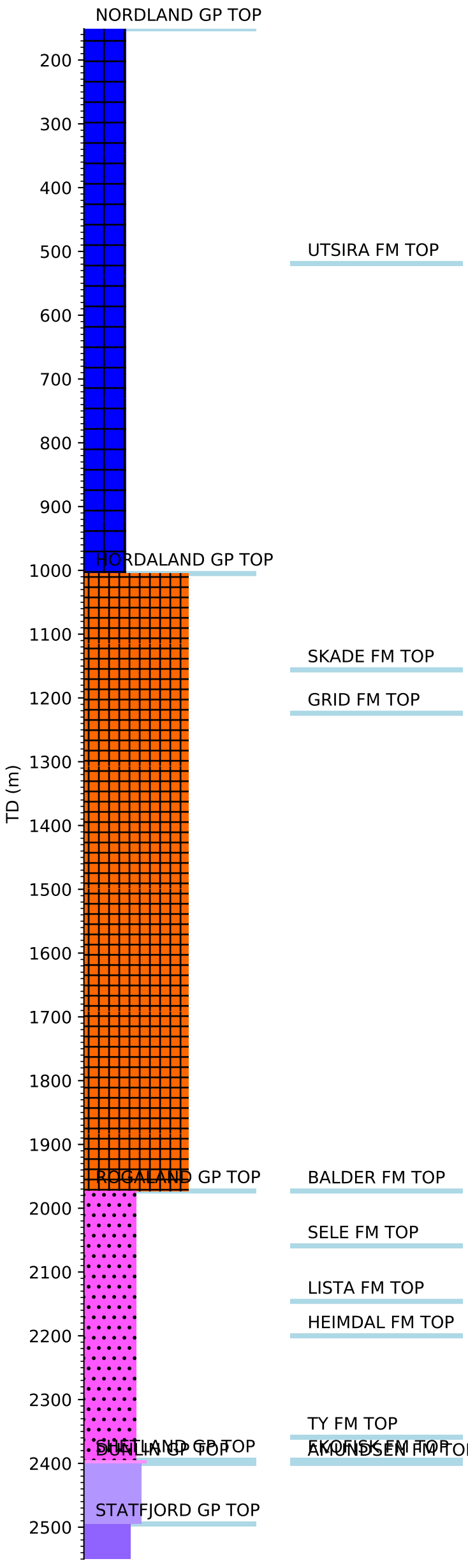

Wellbore History

GENERAL

Well 25/8-16 S is located on the Utsira High in the southern part of the Viking Graben in the North Sea. It was drilled to test the hydrocarbon and reservoir potential in two prospects. The man target was the Eitri prospect in the paleocene Ty Formation, and the second target was the Phi prospect in the Statfjord Formation. Depending on findings in the Ty and Statfjord reservoir sections, it was an option to drill one or two sidetracks. For dry hole cases in Ty and Statfjord reservoir sections, no sidetracks should be drilled.

OPERATIONS AND RESULTS

Wildcat well 25/8-16 S was spudded with the semi-submersible installation Bredford Dolphin on 10 April 2009 and drilled to TD at 2550 m (2132 m TVD) in the Early Jurassic Statfjord Formation . The well was drilled vertical down to 1100 m, and then deviated towards the south. The well was drilled with Seawater/spud mud down to 1935 m and with XP-07 oil based mud from 1035 m to TD.

A 3 m thick oil column was discovered in the Heimdal Formation, in the 12 1/4" section. The oil - water contact was not found. The Heimdal Formation was not one of the targets for the well, and was not prognosed as it was believed to pinch out down flanks of the well. No signs of hydrocarbons were found in the main target Ty Formation, or in the secondary target of Statfjord Formation. No oil shows above the oil based mud were recorded in the well.

No cores were cut in the well. MDT fluid samples were taken with dual packer through perforation in casing at 2232.65 m (1972.65 m TVD) in the Heimdal Formation. When the MDT run was performed, the Heimdal Formation had been behind casing for 8 days, and there had been no circulation for about 100 hours. After 48 hours and pumping of 1769 litres the measured temperature was 79.5 deg C. This temperature is regarded as highly representative for the formation. The samples consisted of oil with a GOR ranging from 136.3 to 149.6 Sm3/Sm3.

Based on the findings in 25/8-16 S, it was decided to drill a side track (25/8-16A) to appraise the discovery made in the Heimdal Formation.

The well bore was permanently abandoned on 13 May 2009 as an oil discovery.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 25/8-16 S