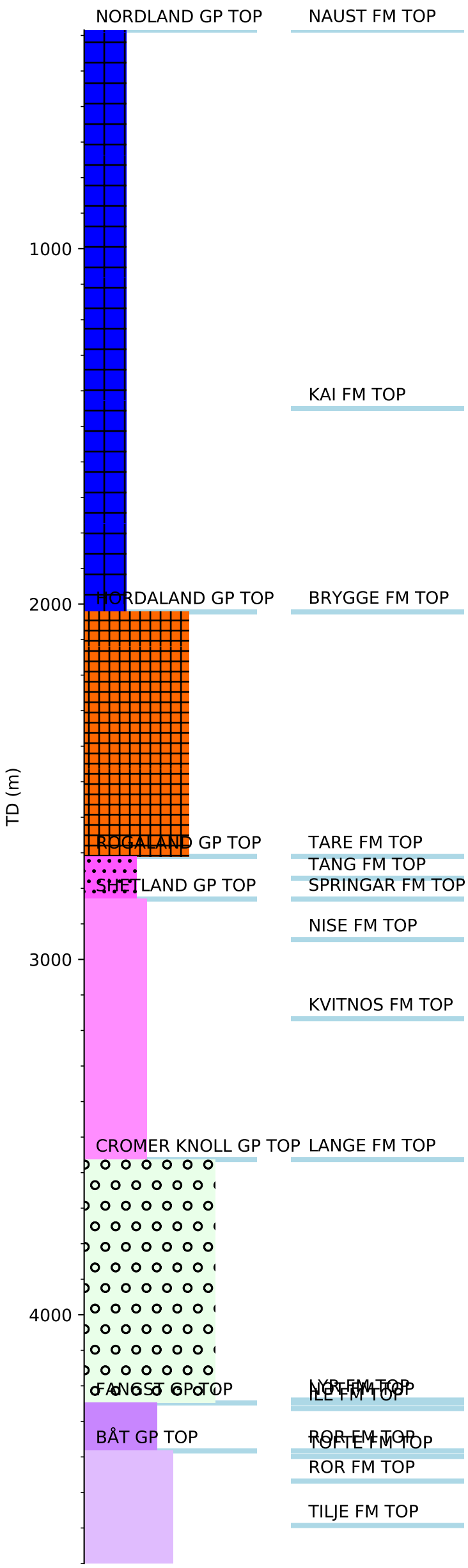

Wellbore History

GENERAL

Well 6406/8-2 was drilled to evaluate the Hans prospect, a rotated and truncated Jurassic fault block in the southern part of the Sklinna Ridge on the Halten Terrace. The primary objective of the well was to test the hydrocarbon potential of the Middle and Early Jurassic Ile, Tofte and Tilje Formations. As reservoir pressure of 795 bar and reservoir temperature of 150 deg (+/- 5 deg) were expected at top Ile Formation (-4250m TVDSS), the well was designated as High Pressure High Temperature (HPHT).

OPERATIONS AND RESULTS

Well was spudded with the semi-submersible installation Ocean Vanguard on 28 October 2006 and drilled to TD at 4700m in the Early Jurassic Tilje Formation. The well was drilled and logged in 163 days of which ca 28 days were WOW. The well was drilled with seawater and hi-vis sweeps down to 1422 m, with Performadril WBM (0-5% glycol) from 1422 m to 2361 m, and with XP-07 oil based mud (15 - 35 % iso + n-alkanes) from 2361 m to TD.

A total of 123.5 m of net sands were found in the Middle to Lower Jurassic reservoirs corresponding to a NTG of 33.8%. Effective porosity averaged 15.7% with water saturation of up to 93.4%. All main objectives Ile, Tofte and Tilje Formations were water bearing, with no indication of any hydrocarbons. The only oil shows reported from the well were some very weak shows at 2890 - 2940 m in thin Springar Formation sands. Only one significant gas peak of 5.1% occurred when entering the Ile reservoir.

No coring, fluid sampling or VSP were acquired. MDT pressures acquired in Ile, Ror and Tilje Formations confirmed a water gradient of 1.02 sg. No wire line fluid samples were taken.

The well was permanently abandoned on 8 April 2007 as a dry well.

TESTING

No drill stem test was performed.

LITHOSTRATIGRAPHY & HISTORY FOR WELL: 6406/8-2