



### 3. Norway (near-field exploration)




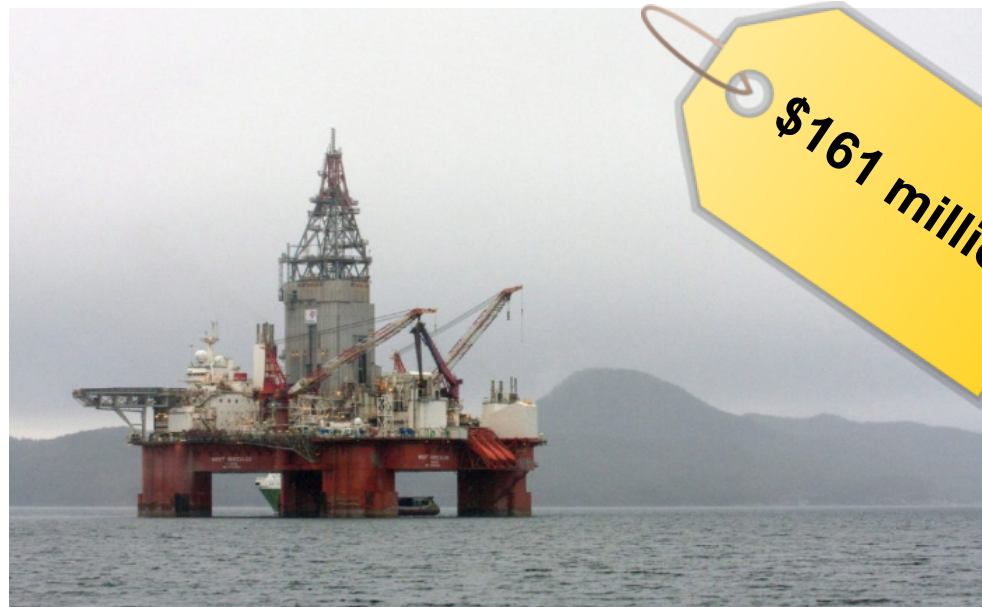
#### Key facts

Hydrocarbon   Oil   ✗  
                     Gas   ✓

Life-cycle stage   **Exploration (near-field)**  
                          Development  
                          Production

Play type   Onshore  
                  **Offshore**  
                  Frontier

Political risk   **Low**

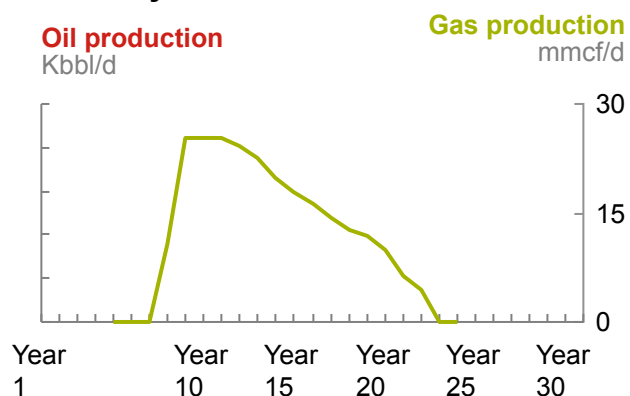



#### Potential production forecast (Estimated)

Remaining oil reserves: 0 MMbbl

Remaining gas reserves: 750 bcf

Production years: 15



#### Financial forecast (Estimated based on current geological assessment)

##### Capital costs

Exploration costs: \$160MM

Development costs: \$660MM

Other Capex: \$0.47/mcf

Abandonment costs: \$133MM

##### Operating costs

Field fixed costs: \$0.41/mcf

Field variable costs: \$0.21/mcf

Other Opex: \$0.17/mcf

##### Economic feasibility

**Breakeven: \$3.42/ mcf | \$25/bbl**

##### Cash flow @ \$60

