



DET NORSKE

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Oil and gas discovery at Askja

Exploration drilling on the Askja prospect in license 272 is about to be completed. Det norske oljeselskap is partner with a 25 percent stake. Exploration well 30/11-9 S encountered a 90 meter gas column, appraisal well 30/11-9 A a 40 meter oil column.

The primary target of well 30/11-9 S was to prove hydrocarbons in Upper to Middle Jurassic reservoir rocks. The well encountered a 90 meter gas column in the lower part of the Heather Formation, and the upper to middle part of Tarbert. Both with reservoir properties as expected.

Appraisal well 30/11-9 A was drilled 13 km southeast of exploration well . Primary target was to prove hydrocarbons in Middle Jurassic reservoir rocks (Tarbert). The well encountered oil in a 40 meter net column in the lower part of the Heather Formation and the upper part of Tarbert. Both with reservoir properties as expected.

Preliminary estimates of the reserves are between 19 and 44 million barrels of oil equivalents (three and seven million standard cubic meters). Together with the discovery at Krafla, with between 50 and 80 million barrels of oil equivalents, a joint development may provide a between 69 and 124 million barrels.

The wells was not formation tested, but extensive data collection. The partners in the license will review the findings with other findings in the license.

The wells 30/11-9 S and 30/11-9 A was drilled to a vertical depth of respectively 3,637 and 3,646 meters below sea level. The water depth is 110 meters. The wells will be permanently plugged and abandoned.

Partners in PL 272 are operator Statoil with 50 percent ownership interest, and Det norske and Svenska Petroleum with a 25 percent interest.

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About Det norske:

Det norske oljeselskap ASA (DETNOR) is an active exploration company on the Norwegian Continental Shelf. Det norske's headquarters is in Trondheim. The company also has offices in Oslo and Harstad.

Det norske is listed on the Oslo Stock Exchange with the ticker "DETNOR".

More about Det norske at www.detnor.no/en