DETNORSKE

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Successful appraisal of the Garantiana discovery

Det norske oljeselskap ASA, as partner in PL554, announces that drilling and testing of appraisal well 34/6-3 S on the "Garantiana" discovery and the wildcat sidetrack well 34/6-3 A have been completed. The updated resource range in PL 554 is estimated at 40 – 90 mmboe. Extensive data analysis and studies have been launched to confirm the resource basis and to evaluate possible development scenarios.

The 34/6-3 S well is located two kilometres southwest of the discovery well 34/6-2 S which was completed in 2012. The primary objective of 34/6-3 S was to appraise the oil discovery in Lower Jurassic reservoir rocks (Cook formation). The secondary objective was to explore the Lower Jurassic Statfjord formation updip of the well 34/6-2 S.

The appraisal well 34/6-3 S encountered a gross oil column of 120 metres in the Cook formation with good reservoir quality. The Statfjord formation was water bearing. The oil/water contact was not established. Extensive data acquisition and sampling were carried out, including comprehensive formation testing of the Cook formation. The stable production rate measured 940 standard cubic metres (Sm3) of oil per day through a 24/64 inch choke size, with a maximum rate of 1,100 Sm3 of oil per day through a 28/64 inch nozzle opening.

The test showed good flow properties including stable flowing pressure and low drawdown, and consistent pressure build-ups. The well produced oil with a low gas/oil ratio.

The separate sidetrack exploration well 34/6-3 A on the "Akkar" prospect was subsequently drilled. The well encountered a 12 meter net oil column in the Cook formation and was terminated in the Statfjord formation which was water bearing. Sampling and data acquisition was carried out. The sidetrack well was not formation tested. Estimated recoverable resources proved by the well is about 3 mmboe.

Both wells are permanently plugged and abandoned.

Det norske holds 10% working interest in PL554. The operator is Total E&P Norge AS with 40% and the other partners are Spike Exploration with 30% and Svenska Petroleum with 20%.

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About Det norske:
Det norske is a fully-fledged E&P company with exploration, development and production activities on the Norwegian Continental Shelf (NCS). We are building one of Europe's largest independent E&P companies.

Det norske is the operator of the producing Alvheim field and for the Ivar Aasen field development. In addition, the company is partner in the Johan Sverdrup field. Det norske has an active exploration programme on the Norwegian shelf and an ambitious strategy for growth.

Det norske's headquarters are located in Trondheim, with branch offices in Stavanger, Oslo and Harstad. Det norske is listed on Oslo Børs with ticker 'DETNOR'. More about Det norske at www.detnor.no/en/.