Dry exploration well on the Ilder prospect (PL973) operated by Chrysaor

Reference is made to OKEA press releases of 18th February and 23rd March.

Drilling operations on the Ilder exploration well 15/12-26, operated by Chrysaor Norge AS, are now being concluded.

The well is characterised as a dry well and will now be plugged and abandoned.

More information on the final well result will be published by the Norwegian Petroleum Directorate in due course.

Chrysaor Norge AS (operator) holds 50% WI, OKEA ASA 30% and Petoro AS 20% in the PL973 licence.

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About OKEA

OKEA ASA is an independent Exploration and Production (E&P) company and operator on the NCS with a current production of ~16,000 boepd. OKEA targets profitable production growth within the current portfolio combined with an opportunistic approach to M&A.

OKEA ASA is listed on the Oslo Stock Exchange under the ticker "OKEA".

More information on www.okea.no