



# First gas from Hasselmus

(Trondheim, 3 October 2023) - OKEA ASA (OSE: OKEA):

Production from the Hasselmus gas discovery commenced on 1 October 2023. As a subsea tie-back to the Draugen platform, Hasselmus is expected to add 4,400 barrels of oil equivalents per day in production at plateau.

The Hasselmus project is expected to recover approximately 1.65 GSm<sup>3</sup> of natural gas and will restart export of associated gas and NGL from Draugen.

“The Hasselmus project is the first development project for OKEA as operator. The project is important for the long-term development of Draugen and demonstrates our ability to extend the life of mature fields to maximize value creation on the NCS. We appreciate the good collaboration with our partners, suppliers and a dedicated organisation which has enabled the delivery of the project ahead of schedule and below budget” says OKEA CEO, Svein J. Liknes.

## **The Hasselmus discovery and the Draugen licence**

The Hasselmus gas discovery is located on the western edge of the Trøndelag platform in the Norwegian Sea, 7 km northwest of the Draugen platform. A single well (6407/9-9 T2) was drilled on the Hasselmus structure by A/S Norske Shell in 1999 which encountered a 16 meters gas column and a 6.8 meters oil column in high quality sands at a depth of 1,700 meters.

OKEA ASA (44.56% WI) is the operator of the Draugen licence and the Hasselmus project. Partners are Petoro AS (47.88% WI) and M Vest Energy AS (7.56% WI).

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## **About OKEA**

OKEA ASA is a leading mid- to late-life operator on the Norwegian continental shelf (NCS). OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline.

OKEA is listed on the Oslo Stock Exchange (OSE: OKEA).

More information at [www.okea.no](http://www.okea.no)