

# Det norske oljeselskap

**Pareto E&P Independents Conference  
January 17th 2008, The Soho Hotel, London**

**Erik Haugane, CEO**

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Det norske oljeselskap ASA  
the merger has created a robust player

## Det norske

License trade

Stavanger

3 employees

E&P

Oslo

25 employees

E&P

Trondheim

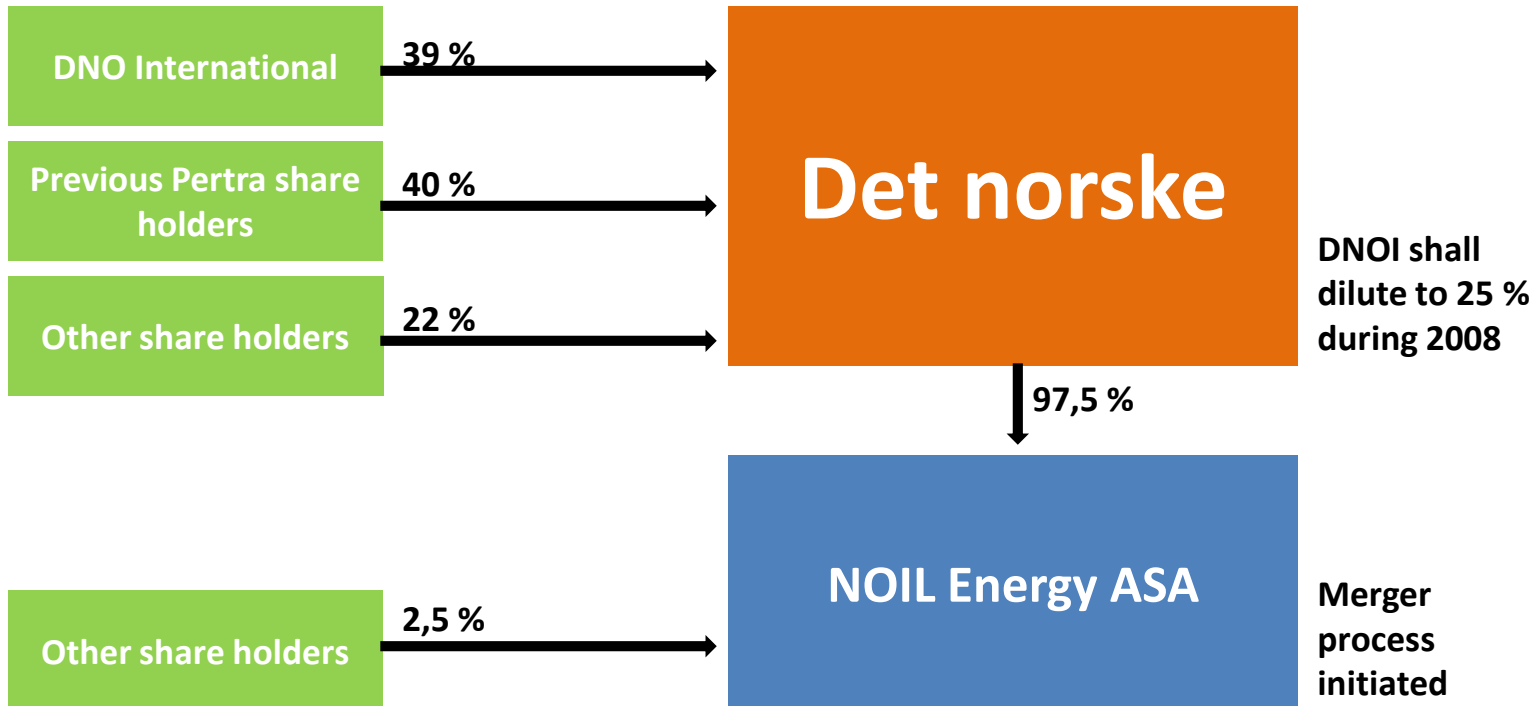
45 employees

Exploration

Harstad

10 employees

# Present ownership situation



All NOIL and Det norske's assets are in this presentation referred to as Det norske oljeselskap's assets.

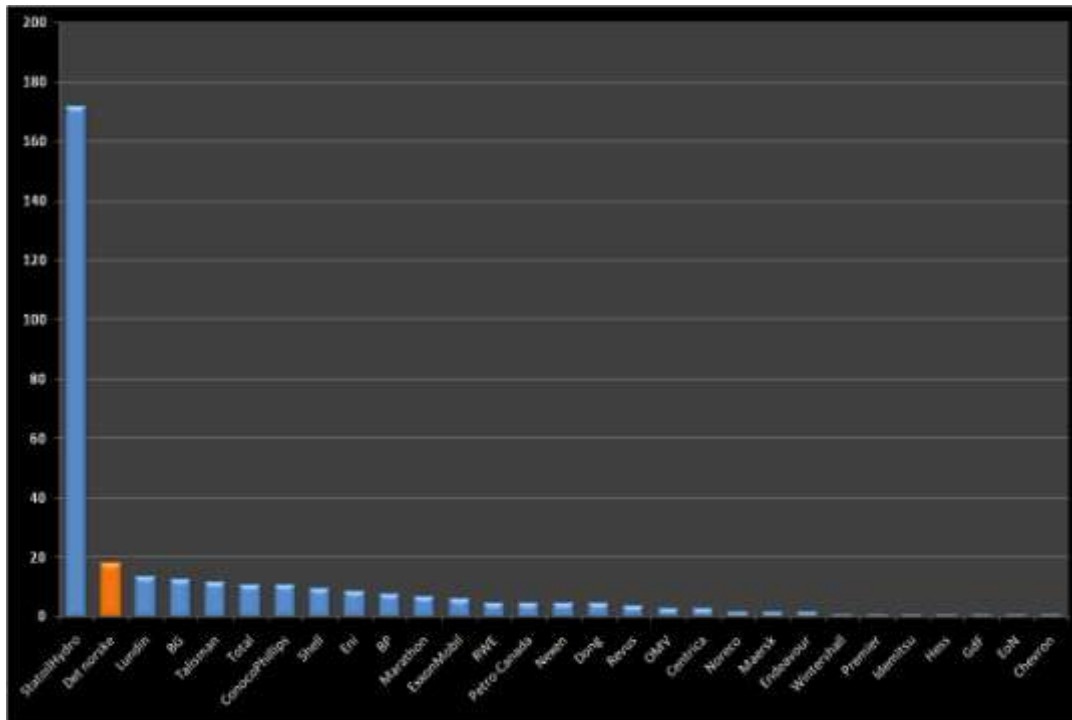
*Details are found at [www.npd.no](http://www.npd.no)*

# 38 Licences, 18 operated

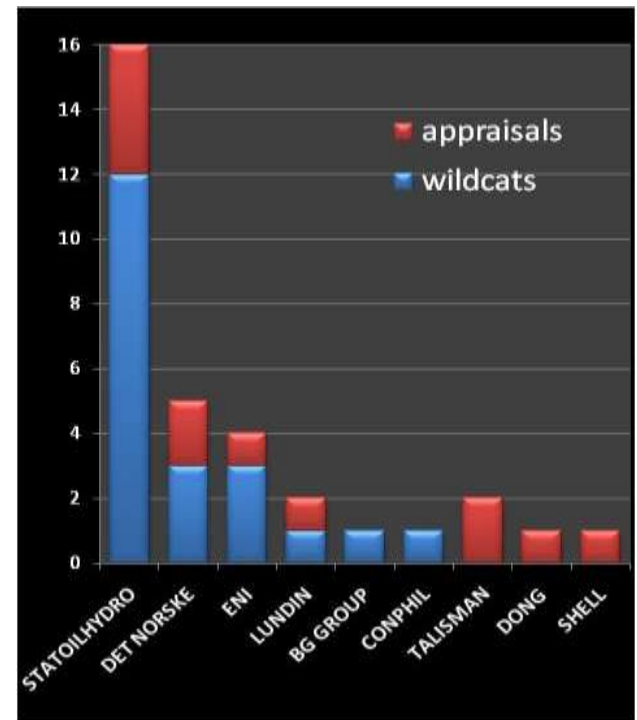
- **3 producing fields generating ~2,000 bopd**
  - Varg (5%), Glitne (10%) and Enoch (2%)
- **8 discoveries and 3 field developments**
  - Yme (10%), Frøy (50%), and Goliat (15%)
  - Expected production of close to 30,000 boe/day in 2012
- **Large reserve and resource base**
  - 100 MBO in discoveries
- **Recent exploration success in 2H 2007**
  - Ragnarrock (30%) discovery (20-45 MBO)
  - Storskrymten (45% and operated) discovery (10-25 MBO)
- **Continuous exploration drilling program**
  - 13 operated exploration wells and 7 partner wells to be drilled in 2008 and 2009, targeting 150 MBO of risked resources
- **Next well in March 2008, the Draupne prospect**
- **Awards of APA 2008 expected late January**



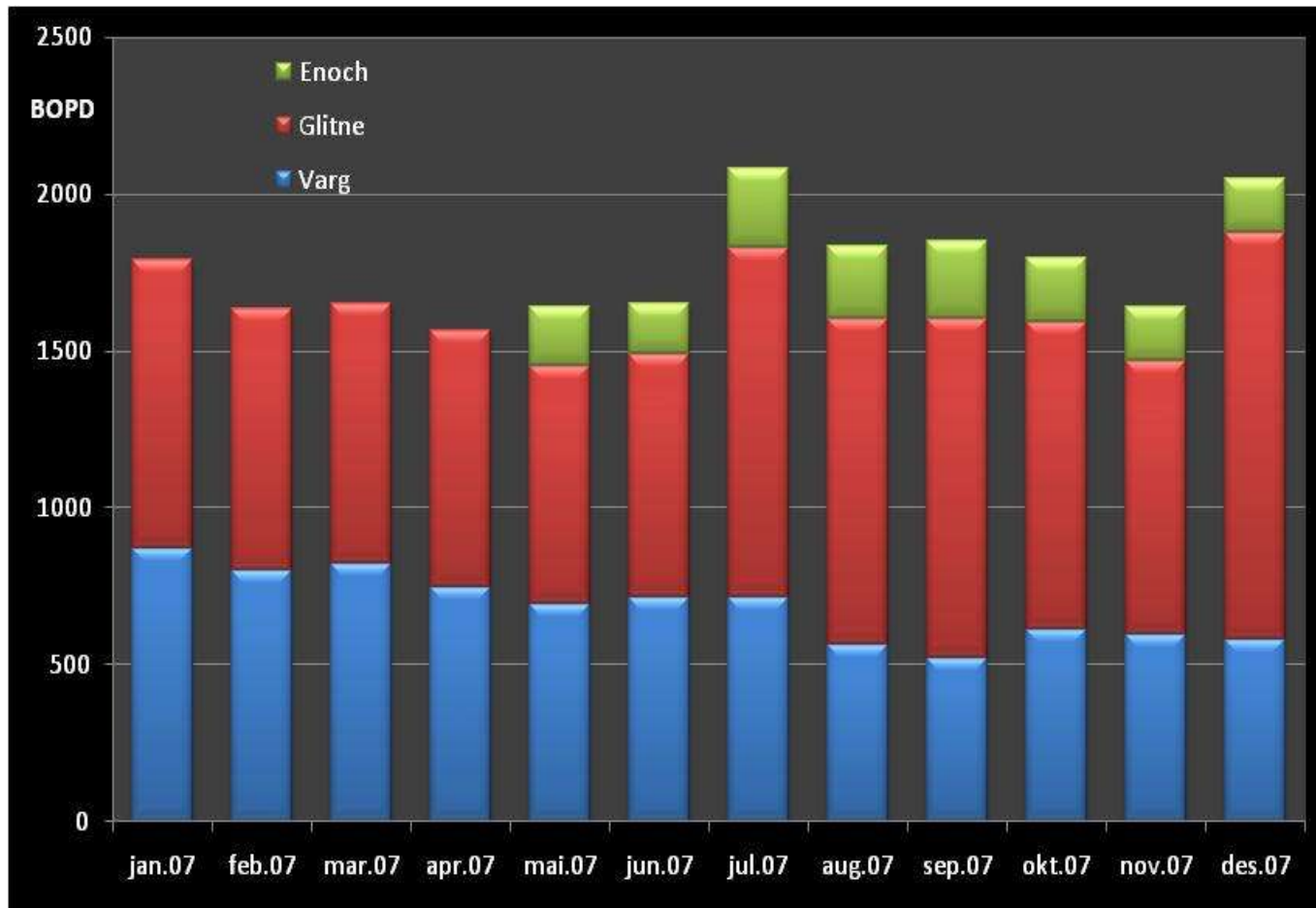
No of Operatorships on the NCS



Exploration wells in 2007



# Det norske's oil production



**645.000 bbls  
produced during  
2007 from three  
fields**

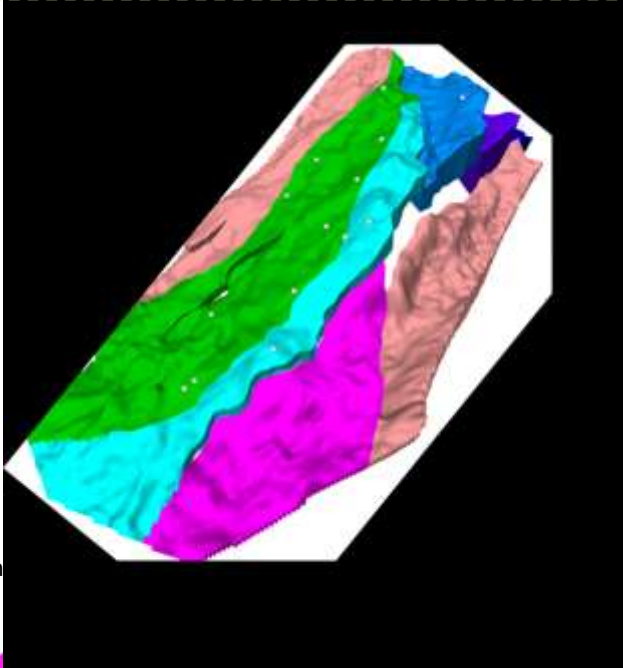
**610.000 bbls is  
prognosed for 2008.**

**Yme will be in  
production 2009  
contributing with  
another 3000 BOPD**

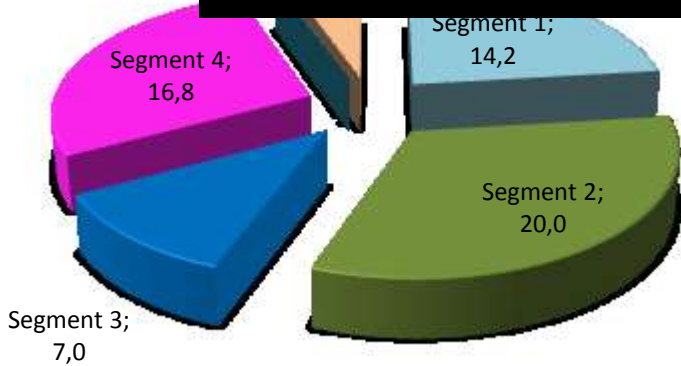


# Frøy – the platform for a larger production

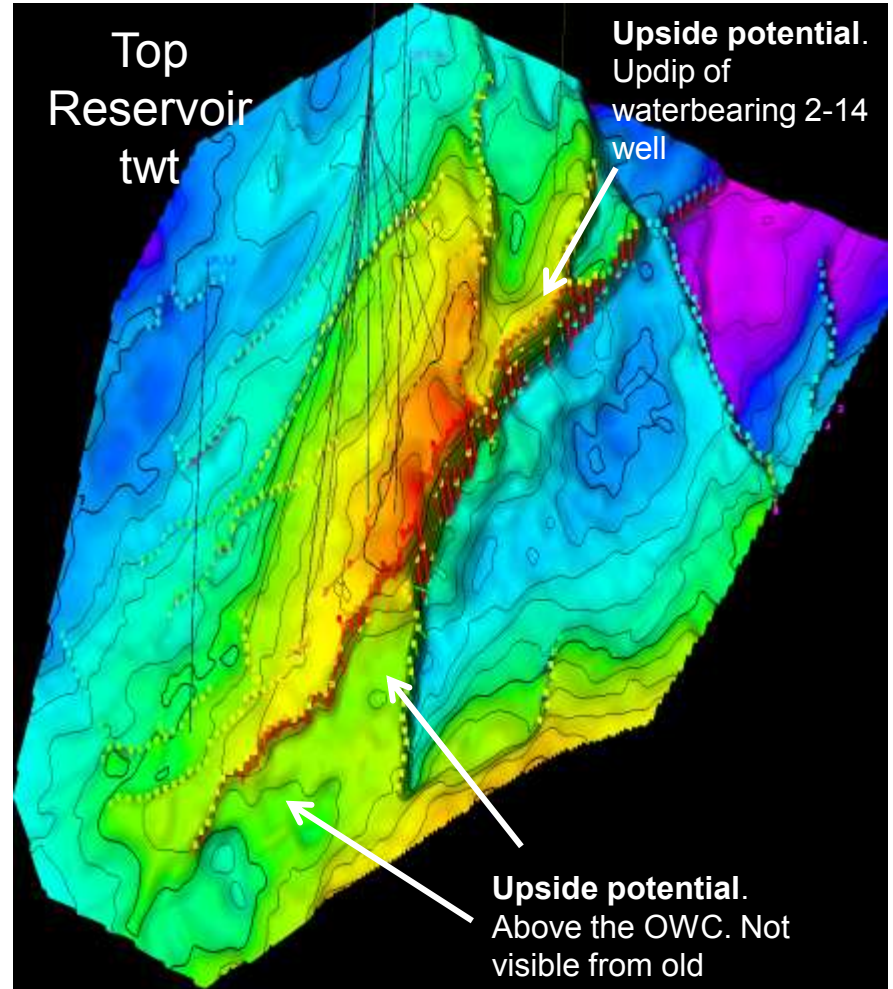
100 MBO  
inside the  
license?



Segment  
0,1

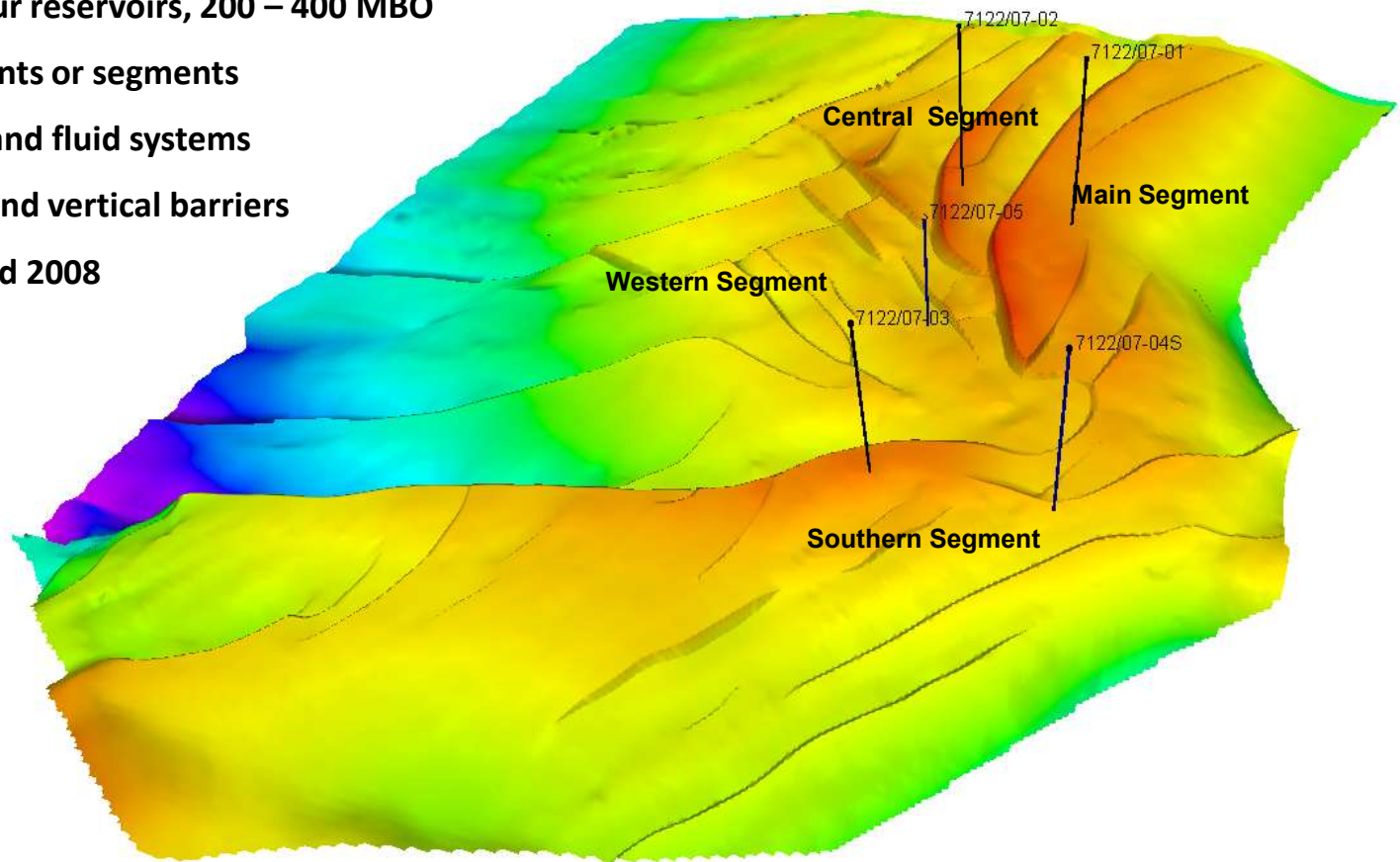


Sm3 in place

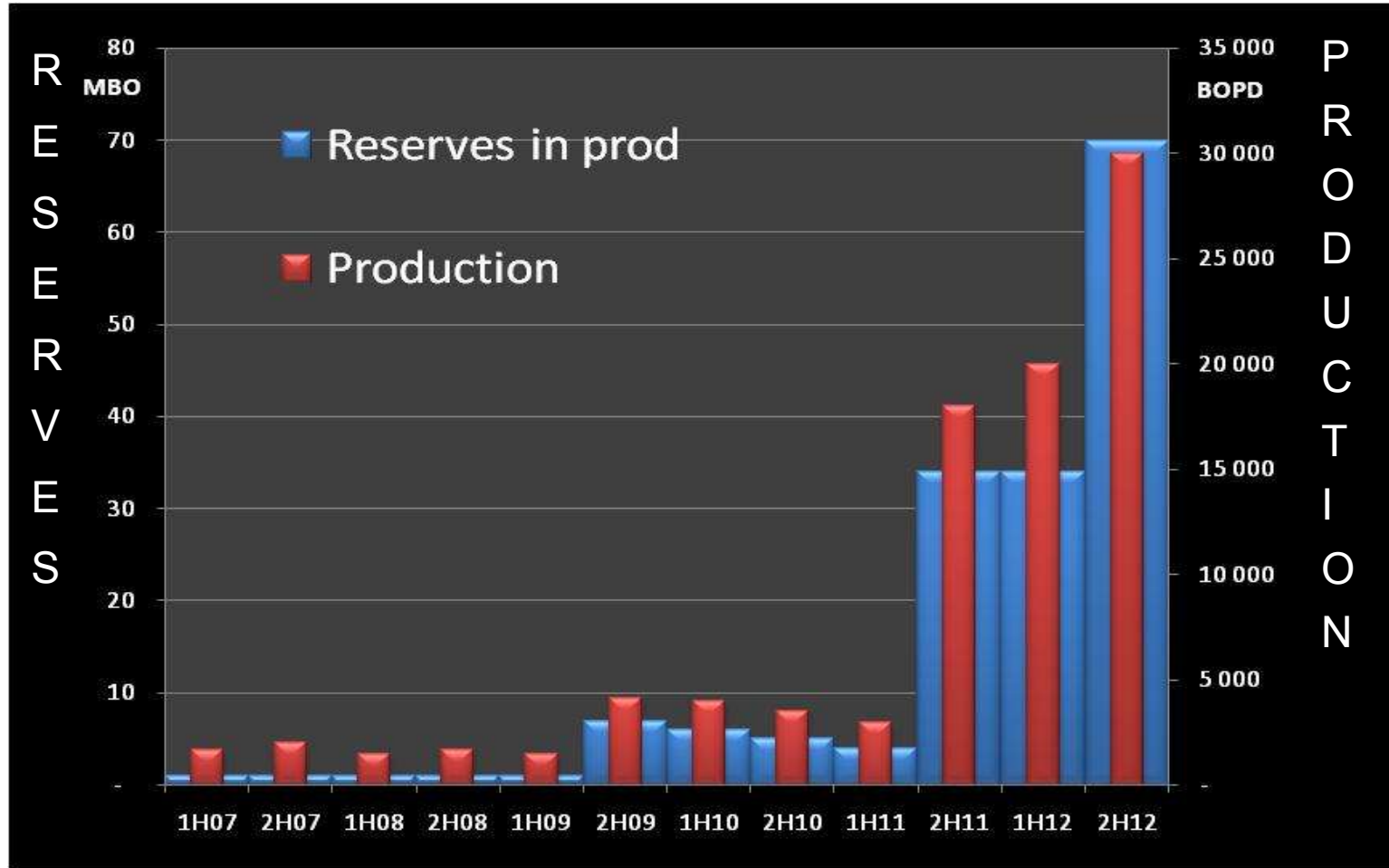


# Goliat – largest oil discovery in the Barents Sea

- 5 wells drilled – discovered 2000
- Hydrocarbons in four reservoirs, 200 – 400 MBO
- Several compartments or segments
- Complex reservoir and fluid systems
- Several horizontal and vertical barriers
- PDO expected by end 2008
- First oil in 2012 ?



# Expected production growth with Yme, Frøy & Goliat

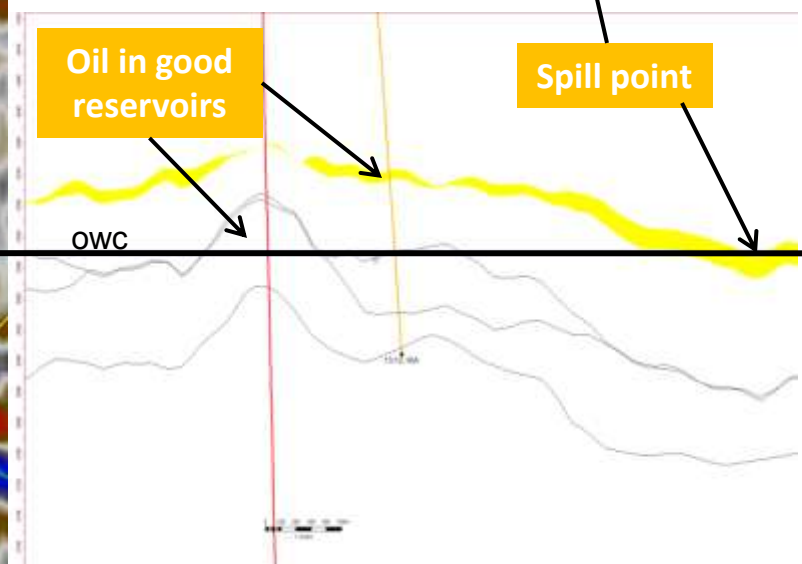
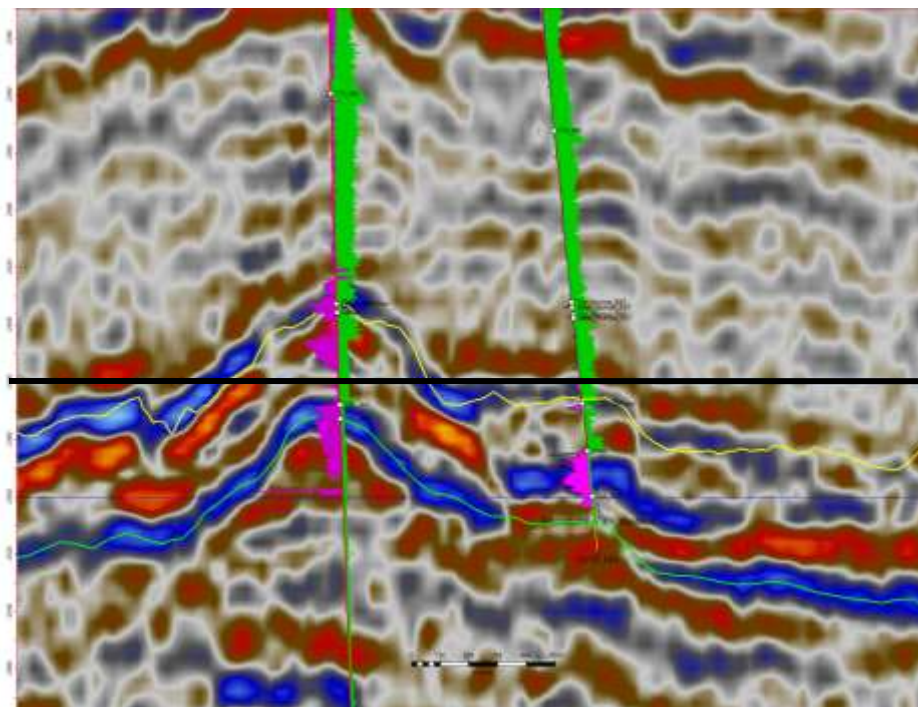
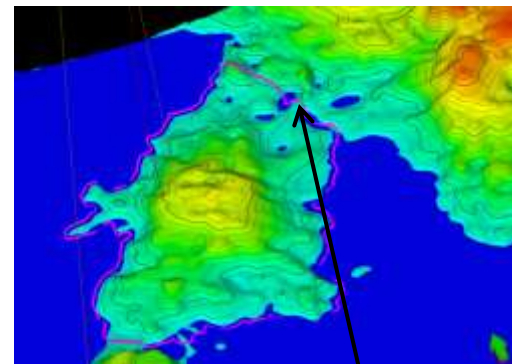


Oil in Ty sand (10 MBO) and Heimdal sand (40 MBO)

Thickness of Heimdal uncertain

Oil in Heimdal fm is promising for the Paleocene prospects in PL 408

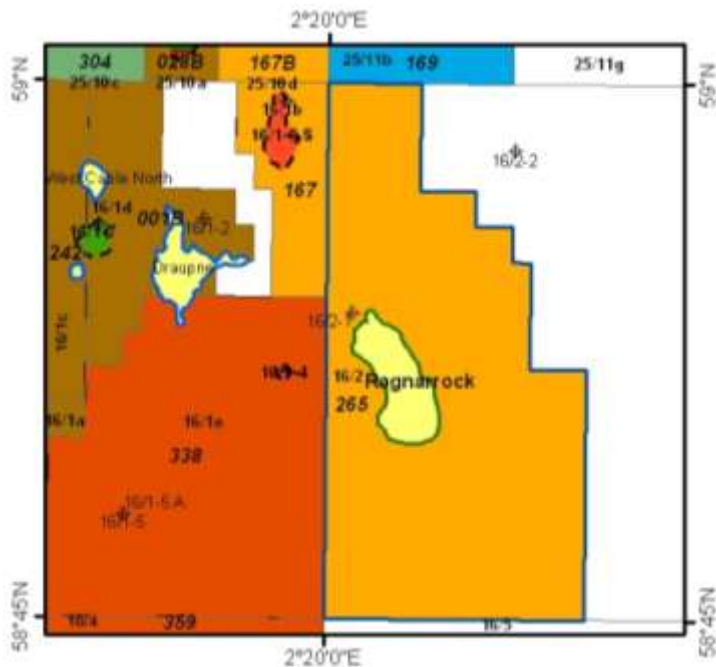
Additional exploration or an appraisal well?



**Block** 16/2, North Sea

**Licences** Statoil (op) 30 %, Det norske 30 %, Petoro 30 %, Talisman 10 %

**Water Depth** 113 m



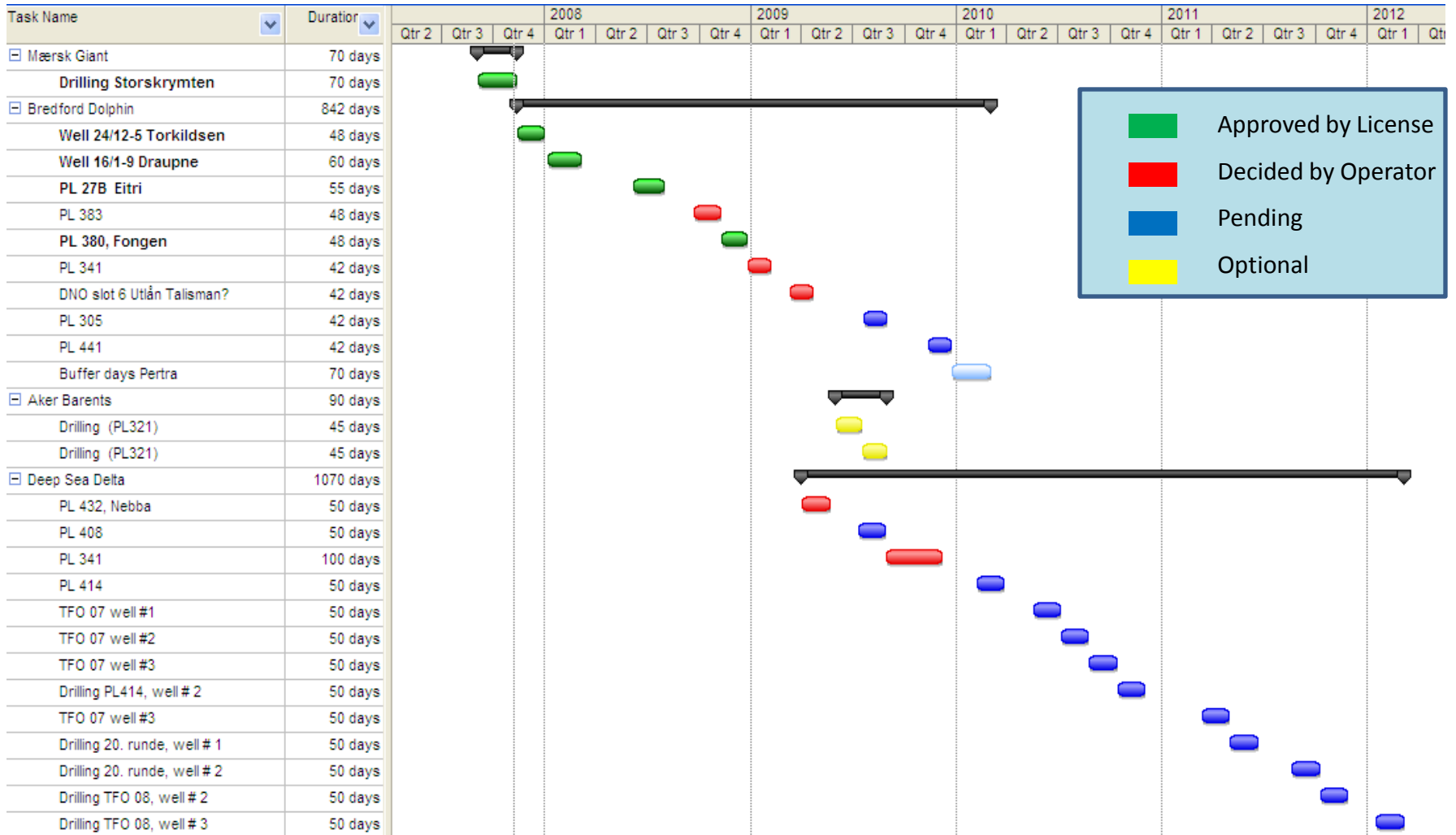
**1 Billion bbls in place in difficult chalk reservoir**

**Oil also in underlying basement**

**Horizontal appraisal well planned for 2009 to test production properties**

**Development uncertain**

# Operated drilling activities

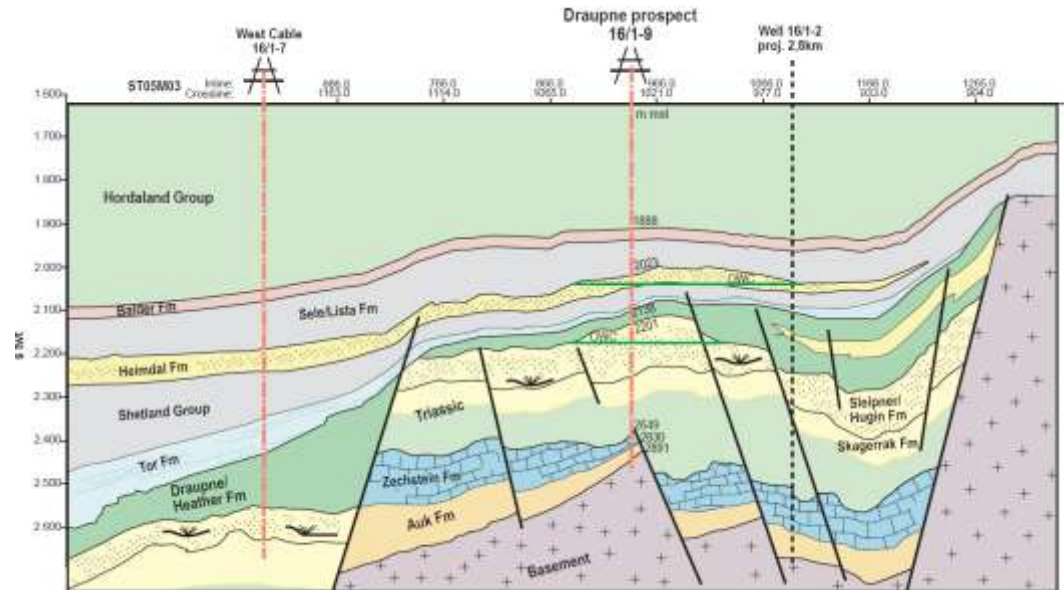
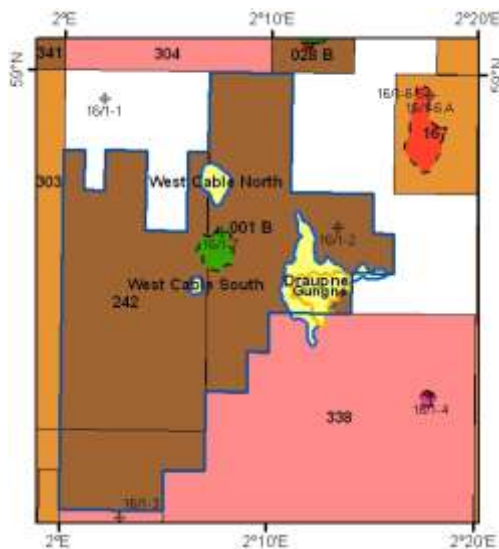


# The 2008 exploration drilling programme

Prospect	License	Operator	Mean recoverable volumes	Possible recoverable volumes	Det norske's share
Draupne	PL 001B	Det norske	50 MBO	25 - 90 MBO	35 %
Struten	PL 383	Det norske	120 MBO	70 - 260 MBO	100 %
Eitri/Phi	PL 27B	Det norske/ Exxon	50 MBO	40 - 60 MBO	25 %
Fongen	PL 380	Det norske	45 MBO	20 – 80 MBO	100 %
Goliat N	PL 229	ENI	200 MBO	80 - 360 MBO	15 %
Trow	PL 369	Talisman	140 MBO	50 – 240 MBO	20 %
Grevling	PL 038	Talisman	50 MBO		5%
Freke	PL 29B	Exxon	90 MBO	35 - 280 MBO	20 %

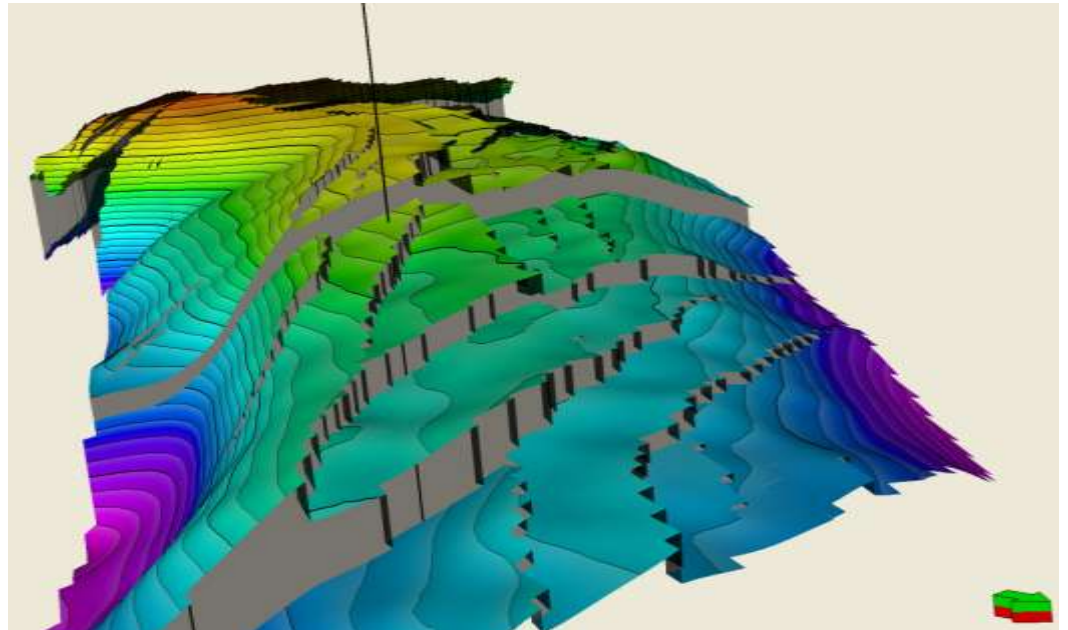
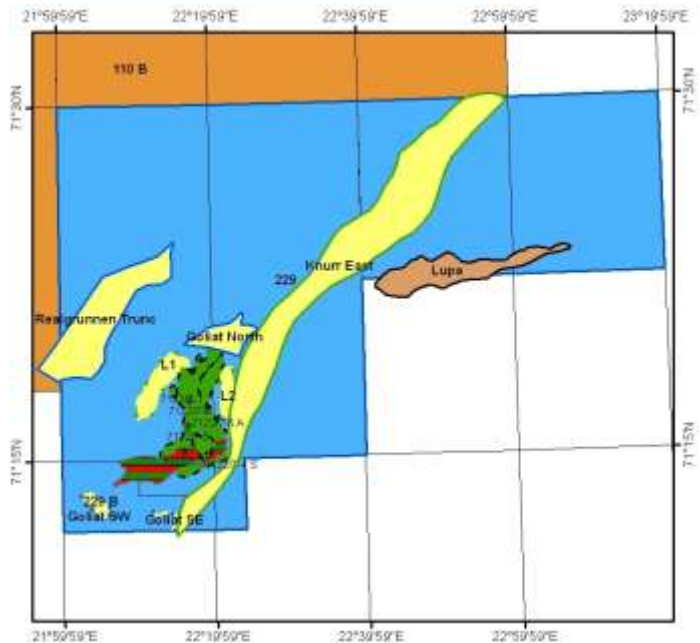
# Draupne – first well in 2008

<b>Block:</b>	16/1
<b>Licensees:</b>	Det norske (Op, 35 %), Statoil (50 %), PA Resources (15%) (PA will carry Det norske's exploration well costs)
<b>Water Depth:</b>	111 m
<b>Drilling schedule:</b>	Q1 2008,
<b>Rig:</b>	Bredford Dolphin
<b>Discovered Volumes :</b>	West Cable (2900m, M. Jurassic – Hugin FM):2.5 – 5.0 Mboe
<b>Prospect Volumes :</b>	Draupne (2225 m, M. Jurassic - Heimdal, Hugin/Sleipned FM): 25 – 90 Mboe



# Goliat North – PL 229

<b>Blocks:</b>	7122/7, 8, 9, 10 and 7123/7
<b>Licensees:</b>	Eni 65 % (OP), Statoil 25 %, Det norske 15 %
<b>Water Depth:</b>	380 meters
<b>Drilling Schedule :</b>	Q4 2008,
<b>Rig:</b>	Polar Pioneer
<b>Volume range:</b>	80-360 Mboe, rec. oil



## Eitri prospect

- Ty sand (same as Ringhorne, which is in production)
- 40 MBO recoverable

## Phi prospect (target in the same exploration well)

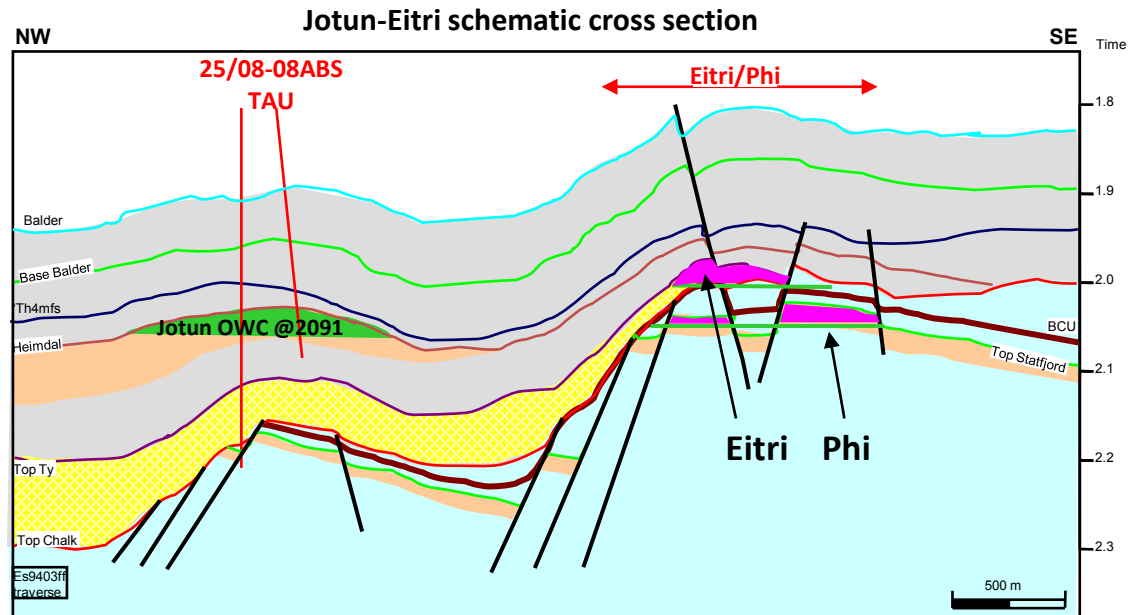
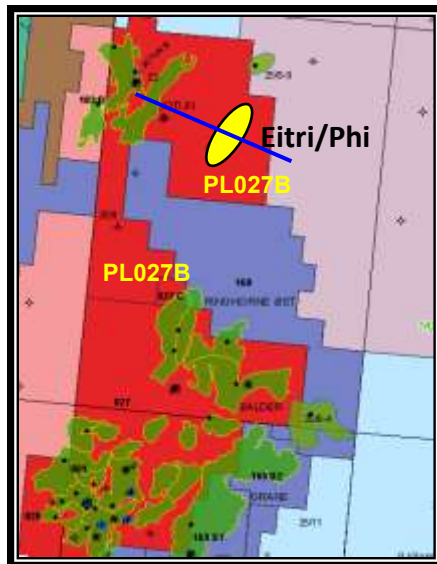
- 20 MBO recoverable

- **Det norske oljeselskap 25 %**
- **ExxonMobil (operator) 25 %**
- **Dana Petroleum 50 %**

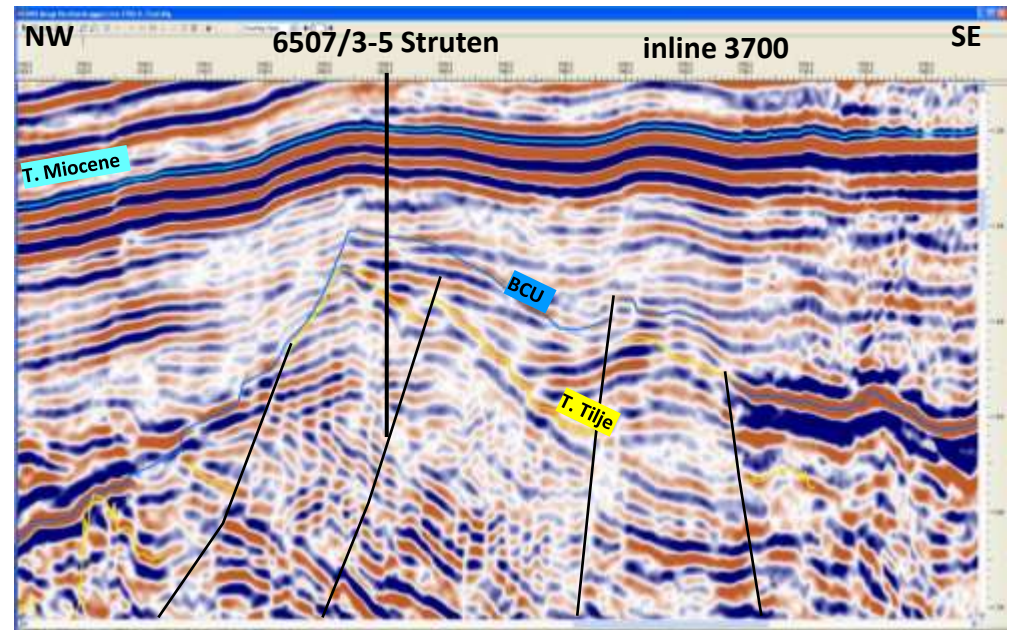
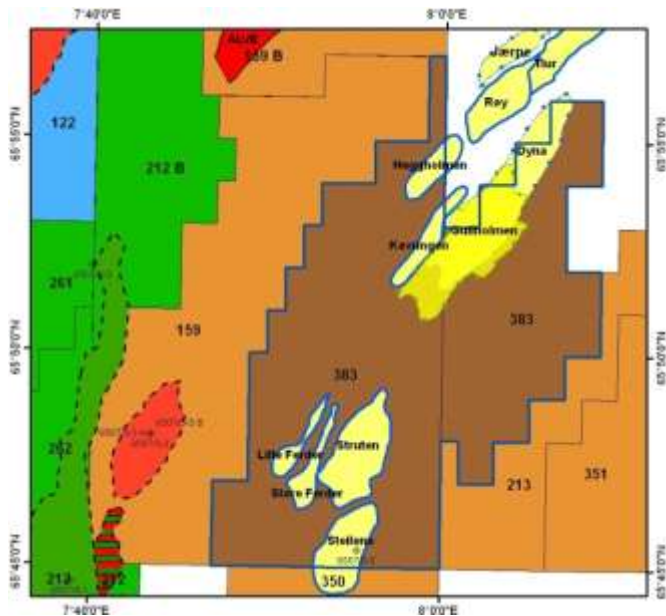
To be drilled by Det norske using Bredford Dolphin in 2008

Det norske will carry ExxonMobil's 25 % of the exploration well

Will be produced to the **Jotun** facility

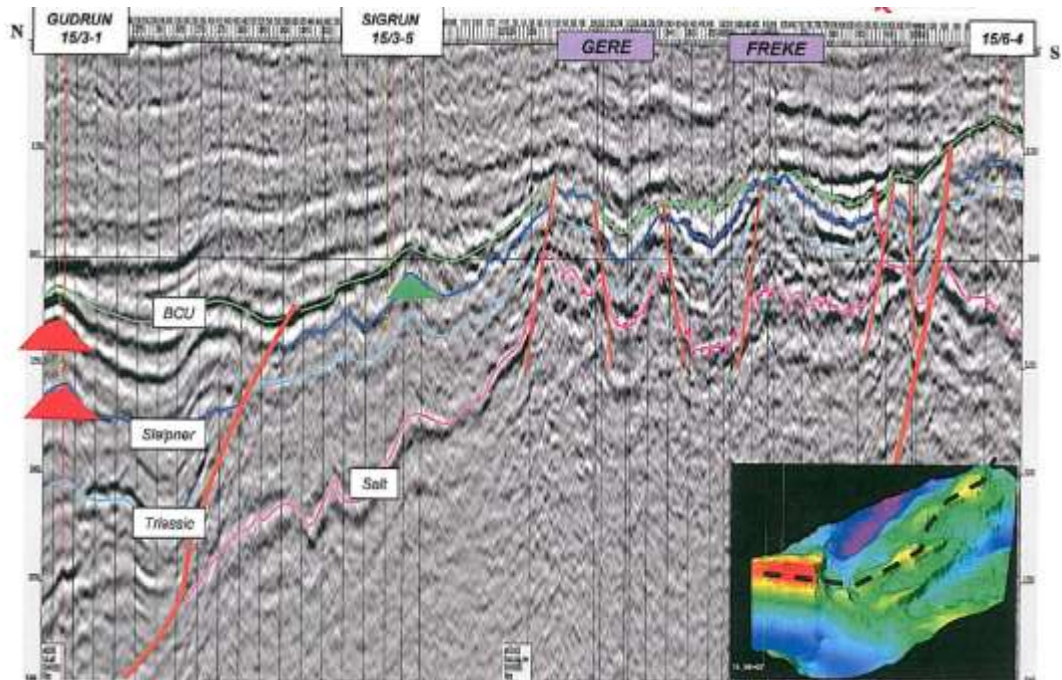
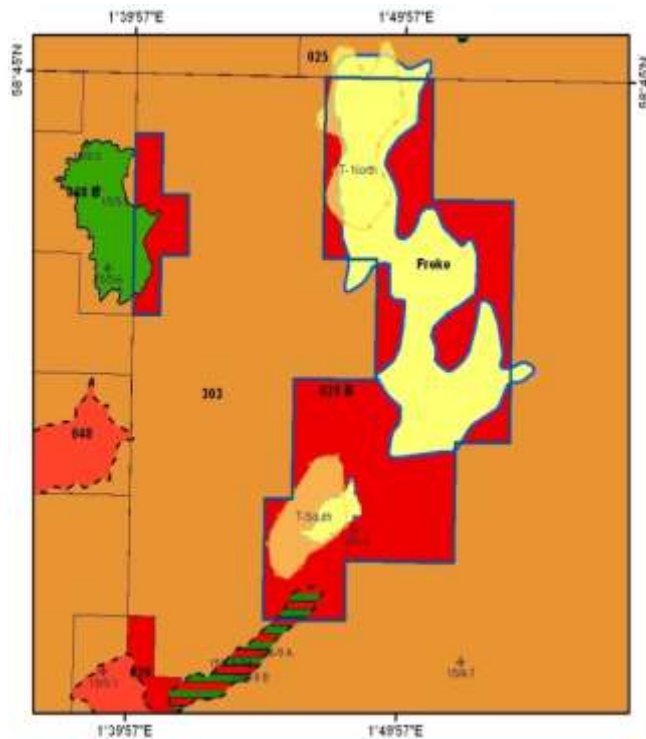


<b>Blocks:</b>	6507/3 and 6508/1 (parts)
<b>Licensees:</b>	Det norske 100 %.
<b>Water Depth:</b>	350 m
<b>Sea bed logging (EM):</b>	Acquired 2006, positive indications of hydrocarbons
<b>Drilling schedule :</b>	Q3-08
<b>Rig:</b>	Bredford Dolphin
<b>Volume range:</b>	70 – 270 Mboe, rec. oil

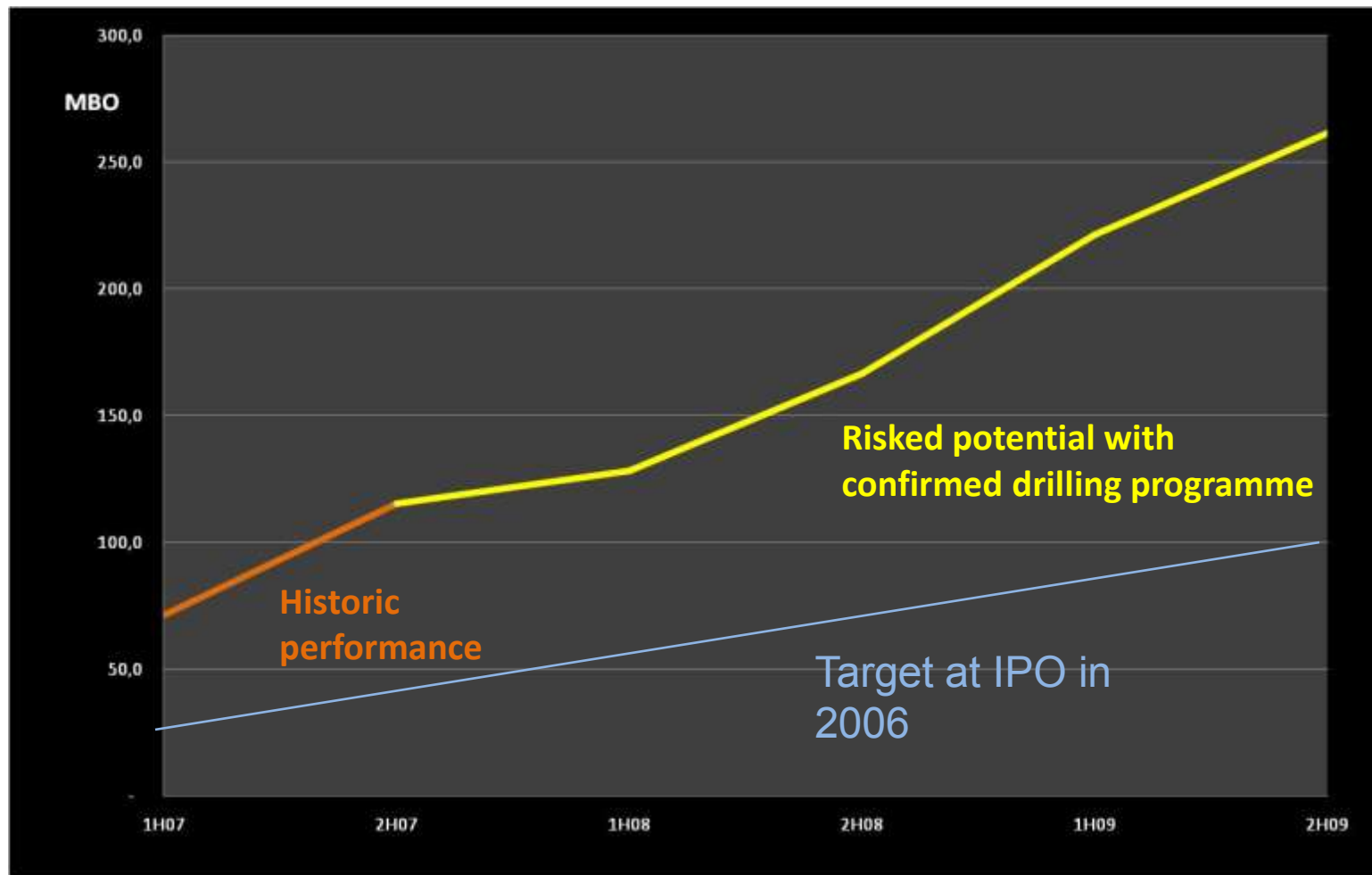


# Freke prospect – PL 029B

- Block:** 15/6
- Licensees:** ExxonMobil (30 % , Op), Statoil (50 %), Det norske (20 %)
- Water Depth:** 112 m
- Drilling Plans:** Freke: ASAP, the operator has requested rig capacity from the partners
- Prospect Volumes :** Freke/Gere Complex: 35 - 235 Mboe



# Expected reserve growth



- **APA 2007 awards expected within three weeks**
- **Det norske has defined several drillable prospects in this licensing round**
- **APA 2007 possible the last large licensing round in mature areas on NCS**
- **20<sup>th</sup> round nominated concluded and invitation for license application expected during Q2**
- **Det norske has applied extensively in APA 2007 both as Operator and Partner**
- **Det norske is prepared to make a significant impact in the 20<sup>th</sup> licensing round**
- **Det norske is pursuing existing licenses to increase E&P efforts**

# Det norske's ambitions

- **Maintain and develop the position as the second largest Norwegian operating company**
  - Recent exploration success with Ragnarrock and Storskrynten discoveries (50 MBO net)
  - Ongoing exploration campaign targeting 20 wells with 150 MBO (risked) next 24 months
- **Become the leading operator in developing small and medium size oil fields on the Norwegian Shelf**
  - 15% share in Goliat, the largest oil discovery made on NCS in more than 10 years, with substantial exploration upside
  - 50% share and operator on Frøy re-development targeting production in 2011
  - Expected production of 30,000 boe/day in 2012 based on present discoveries only
- **Become a catalyst and strategic partner to the oil service industry to develop medium and small field efficiently and profitably on the NCS**
- **Exploit the value chain from exploration throughout production**
- **Attract the best people to exploit the energy opportunities on the NCS**
  - building competence centra in Oslo and Trondheim