

NEWSLETTER

Asker, 5 July 2012

The Kakelborg exploration well (PL 370) is now spudded

An exploration well was spudded on the Kakelborg prospect in the production licence 370 in the northern part of Norway's North Sea sector on 5 July.

The prospect is close to existing infrastructure, located north-west of the Staffjord and Snorre fields. The well, 33/6-4, is being drilled by the rig Borgland Dolphin, and plans call for it to reach its total measured depth in the first half of August.

Wintershall is the operator with a 40% interest. The other partners are Agora, Concedo and North Energy, with holdings of 30, 20 and 10 per cent respectively.

More information can be obtained from Geir Lunde, Managing Director of Concedo ASA, Telephone: +47 913 46 553, E-mail : geir.lunde@concedo.no