

# UKCS License P1619 (Block 21/27b)

## Farm-in Opportunity (Blakeney Prospect)



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### Summary

Wintershall (E&P) Limited (Wintershall) is proposing to divest part of its 100% working interest in licences p1562 and p1619, which contain blocks 21/21, 21/22 and 21/27b respectively. The offer provides interested parties the opportunity to participate in drilling and evaluation of the Blakeney prospect (block 21/27b) in Q2/Q3 2010 and ensuing activity in both licences.

Fig.2: Flat spot

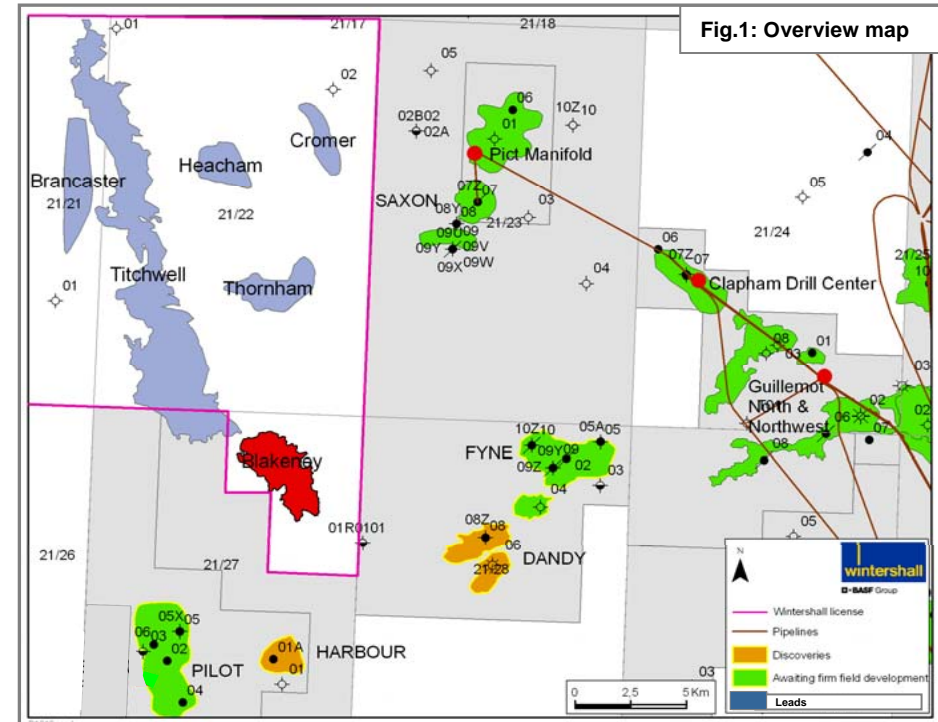
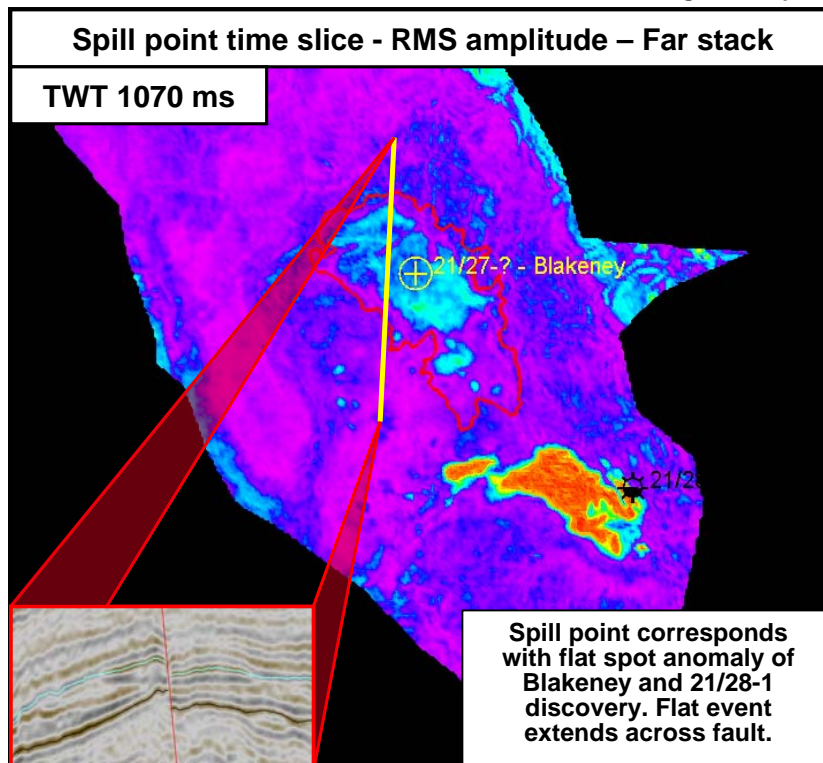


Fig.1: Overview map

The licences are UKCS 25th round awards, with an initial term of four years as from February 2009. The first part of the obligatory work programme, which includes the purchase and reprocessing of 223km<sup>2</sup> 3-D seismic data has been completed, the data interpreted and evaluated. This work has confirmed and further de-risked the Blakeney prospect such that the work programme can proceed with the drilling of an exploration well to the Eocene Tay sandstone reservoir objective. The drilling of Blakeney will fulfil the outstanding work obligation on licence p1619. Wintershall has acquired a site-survey, selected a drilling location and has contracted the well management services of SPD to plan well operations.

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### Blakeney Prospect

The Blakeney prospect is located in the Eocene sub-basin of the Western Shelf of the Central North Sea. It lies in a proven oil and gas producing area, surrounded by various producing fields and discoveries (Fig.1).

The prospect consists of a robust four-way dip closure, as a sediment drape over a prominent Chalk high. Attribute studies on Far/Near/Full-stack 3D-data indicating an oil-filled sand and geological studies suggest a barrier bar/barrier island depositional setting. At spill point depth a distinct flat spot (Fig.2) and a phase reversal at the top reservoir reflector can be identified. Models utilising reservoir parameters of the nearby 21/28b-1 well support this interpretation (Fig.4). Furthermore amplitude analogues of surrounding wells hint towards oil- rather than gas fill, the latter being represented by comparably brighter amplitudes (Fig.3).

Blakeney is sealed by intraformational shales and source rock in the basin is the mature Upper Jurassic Kimmeridge Clay.

**The Blakeney prospect has recoverable resources in the region of 20 million bbl(P50) of 20-25 API oil and the chance of success exceeds 50%. Leads (Fig.1) provide significant further resource potential in the area.**

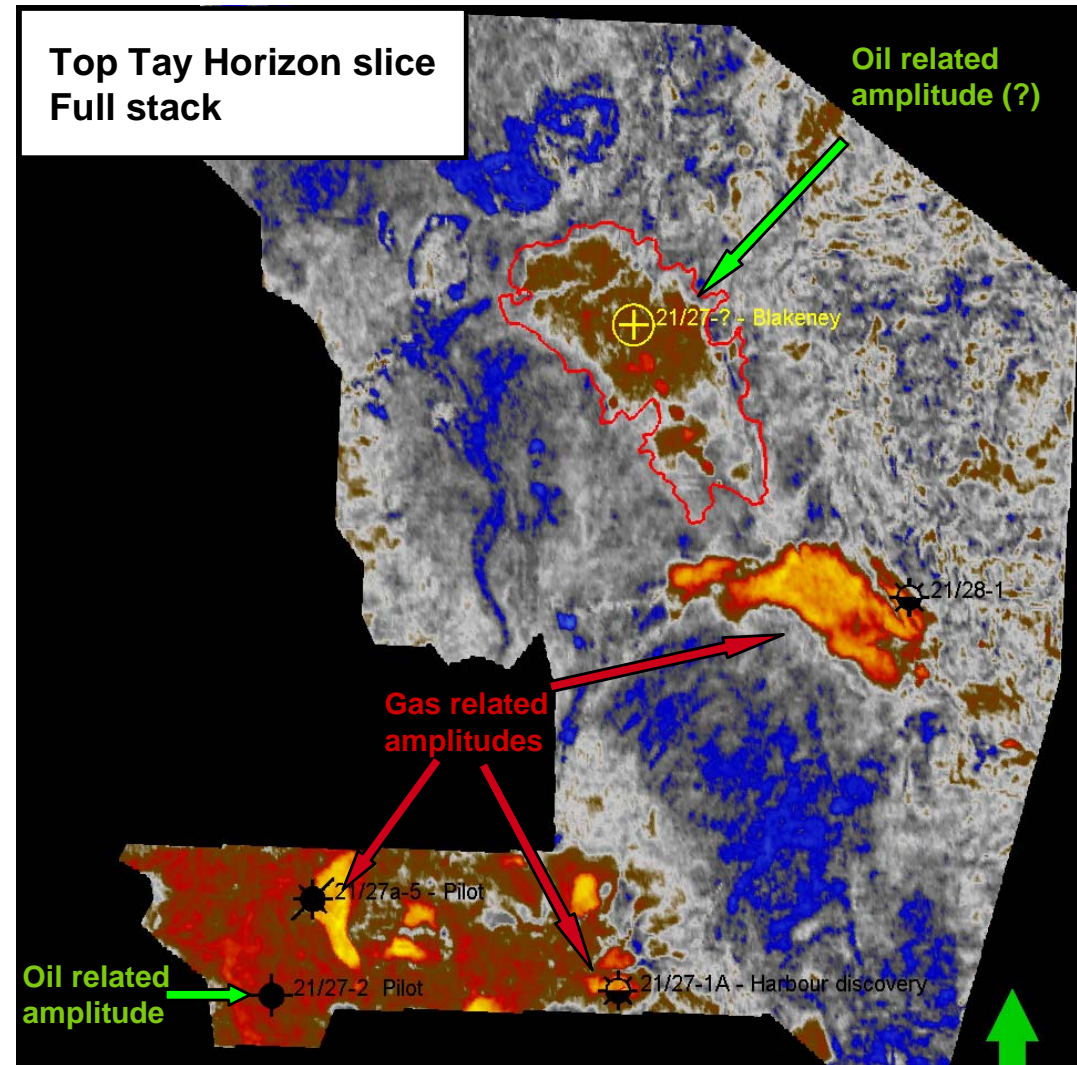


Fig.3: Amplitude analogues

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Dry hole costs for Blakeney, including logging (water depths 73m, TD 1270m) are estimated at GBP/USD 9.5/15.6 mln (P50). Infrastructure will be close by (awaiting firm field development facilities at Fyne field)(Fig.1).

### Transaction process

After signing a CA, data and documents will be made available online via EZdata. Seismic data can be made accessible in the Wintershall Norge office in Stavanger.

Parties wishing to attend a physical data room in Stavanger are asked to contact [Sheila.doherty@wintershall.com](mailto:Sheila.doherty@wintershall.com).

Offers should be received at our Stavanger Office by 8th March 2010, 01.00pm Stavanger time, and must remain open for acceptance until 10th May 2010.

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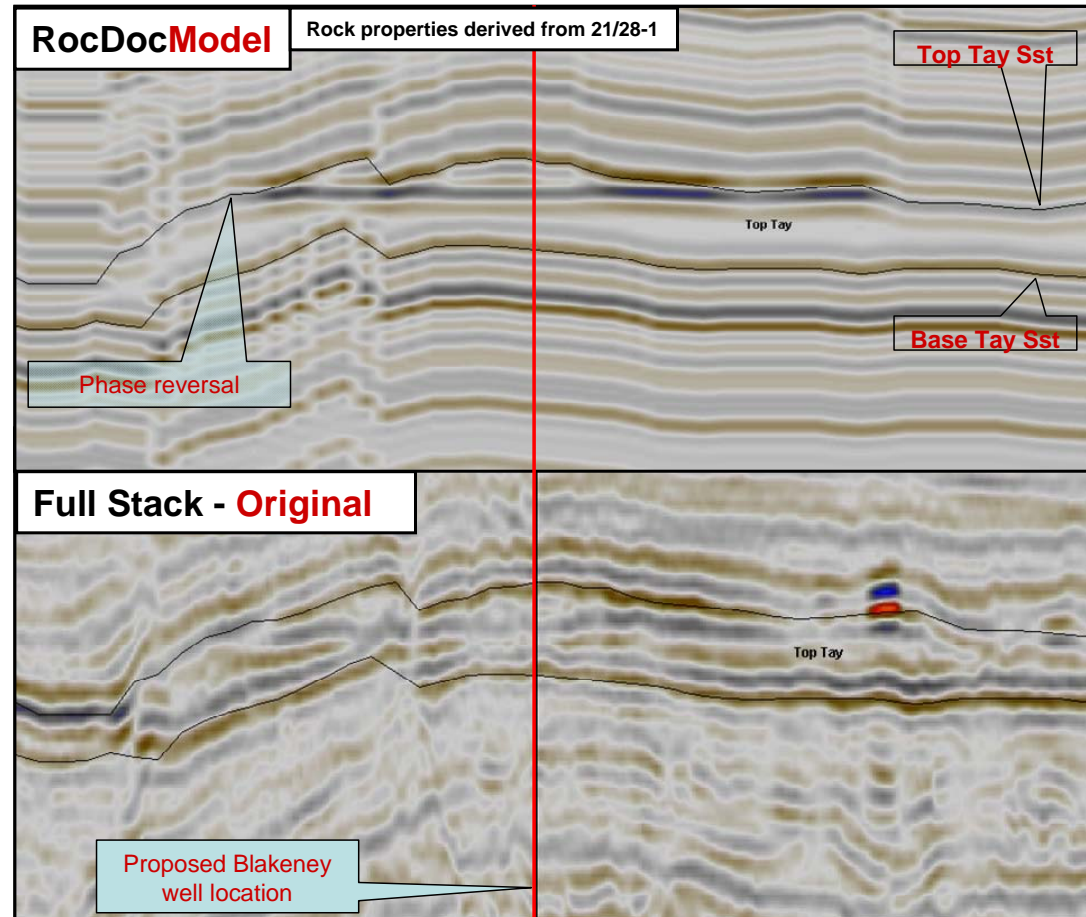


Fig.4: RocDoc modeling