Trondheim, 2009–12–14

Det norske increases its interest in Jetta

Det norske oljeselskap ASA has acquired a 13 percent ownership interest in production licenses 027D and 169C from Exploration and Production Norway AS ("ExxonMobil").

These licenses are located south of the Jotun field where recently oil was discovered in wells, 25/8–17 and 25–8–17A (For more details, please see press release from 12th November 2009). The parties have also sought the approval of the Ministry of Petroleum and Energy of a transfer of operatoship for license 027D to Det norske, subject to approval by the management committee of license 027D. With the completion of the transfer, Det norske will be operator around the Jotun Field. The transaction is subject to approval by the Ministry of Finance and the Ministry of Petroleum and Energy.

Det norske is heading a project on behalf of PL 027D, 169C and 504, with the ambition to see if it is possible to commercialize the Jetta discovery and possibly other prospects in area, via the Jotun installations. If successful, this could also have a positive effect on the long term profitability of the Jotun field.

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About Det norske (DETNOR`) before the merger with Aker Exploration:

Det norske is the second–largest operating company on the Norwegian Continental Shelf with 28 operatorship and interests in a total of 52 licenses. Det norske is the operator of the Frøy Field development and will also operate eight to nine exploration wells in the North Sea and Norwegian Sea during 2009. Det norske's scope of activities is limited to the Norwegian Continental Shelf (NCS).

Det norske currently employs a staff of 146 and the strong growth rate continues. The company`s registered office is located in Trondheim and the headquarter operations is divided between Oslo and Trondheim. The company also has offices in Harstad, and Stavanger.