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Significant gas and condensate discovery

Det norske oljeselskap ASA (DET NOR) has found more gas and condensate in appraisal well 30/11-7A on the Fulla discovery in PL 362 and PL 035B. The Fulla discovery is located between the North Sea Heimdal and Oseberg fields, and is operated by StatoilHydro.

Earlier this year Det norske found gas and condensate in the Lower Brent Group of the Fulla prospect in well 30/11-7. The appraisal well 30/11-7A was a success and found gas and condensate in the targeted Upper Brent Group up flank from the discovery. Following the results from the appraisal well, estimated recoverable volumes in Fulla have been increased from between 6 and 19 million boe of gas and condensate, to a range between 60 and 105 million boe of gas and condensate.

Det norske vice president for Reserves and Producing Fields Odd Ragnar Heum, said:

– The result from the appraisal well confirms the commercial potential of Fulla. The volumes are significant, the condensate content is high and the reservoir characteristics are good. The discovery will most likely be tied back to one of the existing installations in the area. Heimdal is located only about 40 km to the south of the discovery and seems to be the most likely tie-back candidate. Det norske looks forward to an efficient field development of the promising Fulla discovery.

Due to the good reservoir properties, production testing was not regarded necessary, however, extensive data collection and sampling was carried out. The well was drilled to a vertical depth of 4 118 meters below sea level and ended in Middle Jurassic rocks.

Water depth in the area is 111 meters, and the well is now being permanently plugged and abandoned.

Det norske managing director Erik Haugane, said:

– Det norske has drilled seven exploration wells since the merger between NOIL and Pertra in early 2008, and made six discoveries. We see this as a solid track record and a confirmation that the combination of the two companies and the strategy to focus on mature areas near existing infrastructure, has proven to be a success. This is just the start of a major exploration campaign and Det norske plans to participate in ten more exploration wells this year.

StatoilHydro is operator for PL 362 and PL 035B

License partners hold identical shares of PL 362 and PL 035B:

StatoilHydro 50 percent

Det norske 15 percent

Svenska Petroleum 25 percent

Dana Petroleum 10 percent

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About Det norske (DETNOR`):

Det norske is the second–largest operating company on the Norwegian Continental Shelf with 28 operatorship and interests in a total of 50 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 more than 130 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.