



DET NORSKE

Trondheim, 2011-07-05

Det norske sells in the North Sea

Det norske oljeselskap ASA has sold a 15 percent interest in production license 450 to North Energy ASA.

The license is located in block 7/12 in the North Sea, southwest of the Ula field. Drilling of the prospect Storebjørn is planned for in the fourth quarter of 2011 with the jack-up rig Mærsk Guardian.

Det norske is the operator, and will after the transaction hold a 60 percent interest in the license. Partners are North Energy with a 15 percent interest, and Dana Petroleum Norway with 25 percent.

The sale is part of Det norske's continuous effort to diversify and optimize its exploration portfolio. The agreement remains subject to government approval.

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About Det norske:

Det norske is the second-largest operating company on the Norwegian Continental Shelf both considering number of operatorships, exploration- and drilling activity. The aggressive exploration program is the largest an independent Norwegian company has ever conducted on the NCS. Det norske runs its activities in a safe and responsible manner in close cooperation with the authorities. Det norske will in 2011 participate in over 10 drilling operations as partner or as operator.

Det norske currently employs a staff of around 200. The company's registered office is located in Trondheim. The company also has offices in Oslo, Harstad, and Stavanger. Det norske is listed on the Oslo Stock Exchange (DET NOR).

Read more about **Det norske** at www.detnor.no/en