An oil adventure
CEO Erik Haugane
Det norske – A pure Norwegian E&P play

- Listed on Oslo Stock Exchange – market cap ~ NOK 8.2bn
- Incorporated in 2005
- 2nd largest explorer on the NCS, next to Statoil
- Discovered resources as of 31.12.2010
  - 2P Reserves of 1.3 mmboe
  - Contingent resources (CR) of 18
  - Risked prospective resources: ~530 mmboe

- Outlook
  - PDO submitted for Atla
  - PDO submitted for Jette
  - Plans to submit PDO for Draupne in 2012
  - Production of up to 40,000 boe/day by 2015 from existing projects
Aldous Major South highlights

- New estimate for Aldous Major South
  - 900 to 1500 mill barrels only in PL 265
  - Upside potential in PL 265
  - Additional volumes in PL 501
  - Shallow water in the North Sea
  - Shallow reservoir

- Det norske’s 20% share
  - 180 to 300 million barrels
  - Based on today’s Brent price, the oil has a sales value of 146 billion NOK (Det norske’s share only)

- A result of good decision making
  - From the authorities
  - From the companies

- New active players on the NCS
This year we have discovered

![Bar chart showing oil estimates for different periods and locations.]

- Per 31.12.2010
- Low estimate
- High estimate

- Draupne
- Jette, m.fl.

- Norvarg
- Krafla
- Aldous Major South
- Per 31.12.2010
The Aldous Major South area

265:
- Det norske: 20%
- Statoil (Op): 40%
- Petoro: 30%
- Lundin: 10%

PL 502:
- Det norske: 22%
- Statoil (Op): 45%
- Petoro: 33%

PL 501:
- Lundin (Op): 40%
- Statoil: 40%
- Mærsk: 20%
Conservative estimates

- Potential IOR projects have not been included
- A conservative recovery factor, given the excellent reservoir properties
- Det norske sees upside potential both north and south in PL 265
- The operator has indicated that the field could be on stream as early as 2017
- An excellent corner stone for future growth
Key NCS players Today
Developed resources

Source: DnB NOR/NPD
Key NCS players tomorrow

Undeveloped resources

Source: DnB NOR/NPD
DETNORSKE
NEST STØRST PÅ NORSK SOKKEL