



OKEA ASA – Drilling operation in PL 1014 (Arkenstone) temporarily suspended

(Trondheim, 17 December 2024) OKEA ASA (OSE: OKEA). Drilling operations on the NO 6610/7-3 exploration well operated by Equinor, have been temporarily suspended after shallow gas was encountered during the drilling operations.

Two pilot wells were drilled to assess the presence of shallow gas above the reservoir. Shallow gas was encountered, and the drilling operations have been temporarily suspended. The wells were drilled from the semi-submersible rig, Deepsea Atlantic.

Both pilot wells have been securely plugged with cement, and the partners in the license will focus on well engineering to ensure that the Arkenstone well can be drilled safely, accounting for the shallow gas zone in the upper layers of the formation.

PL 1014 (Arkenstone) is located approximately 100 km north-east of the Norne field, at a water depth of around 230 metres.

Equinor Energy AS (operator) holds 80% WI, and OKEA holds 20% WI in the PL 1014 license.

Deepsea Atlantic will now sail towards PL1119 to spud the Mistral well where OKEA holds a 30% WI.

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About OKEA

OKEA ASA is a leading mid- and late-life operator on the Norwegian continental shelf (NCS). OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline.

OKEA is listed on the Oslo Stock Exchange (OSE:OKEA)

More information at www.okea.no