

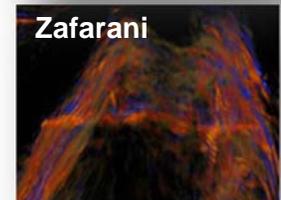
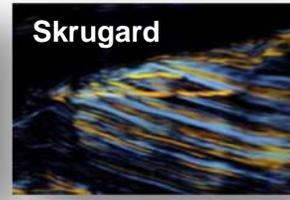
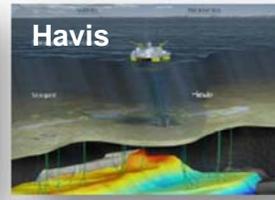


Statoil

# World Class Exploration performance

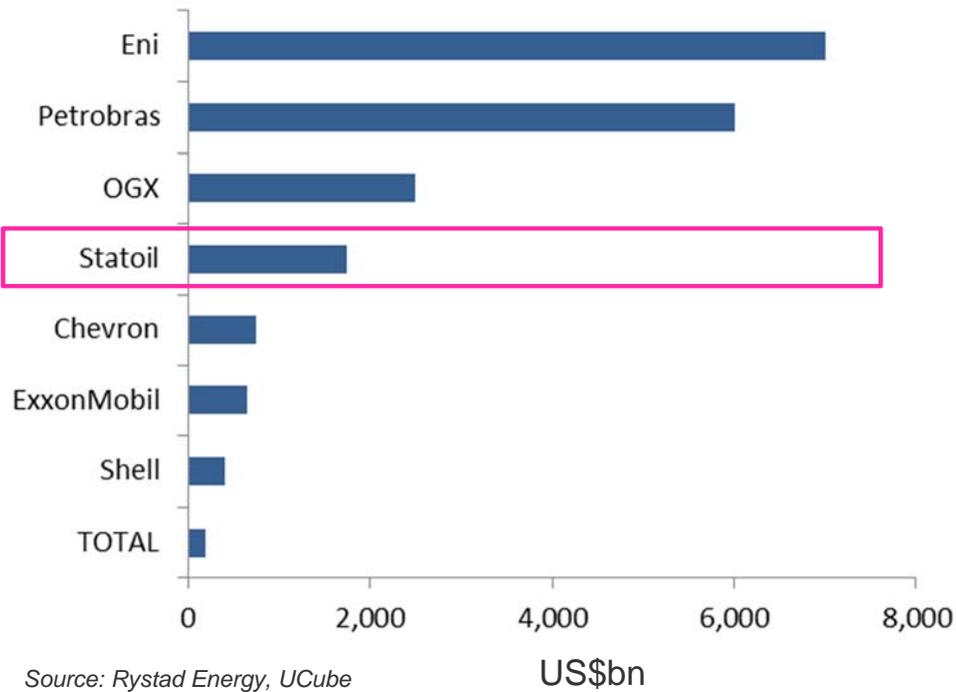
Tim Dodson, EVP Exploration

# 9 High impact discoveries

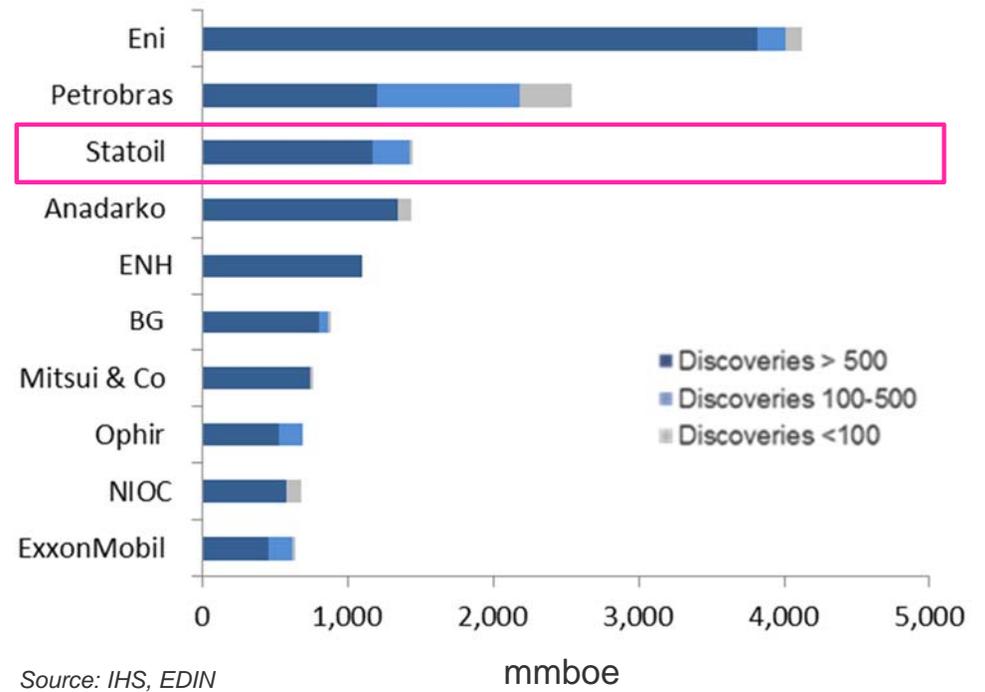


# A world class exploration company

## 2012 exploration value creation

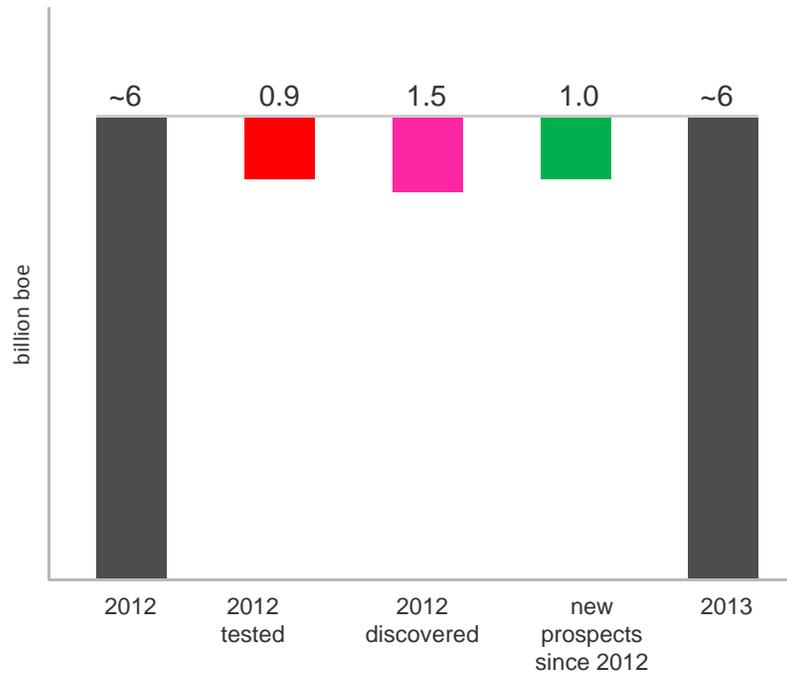


## 2012 volumes discovered

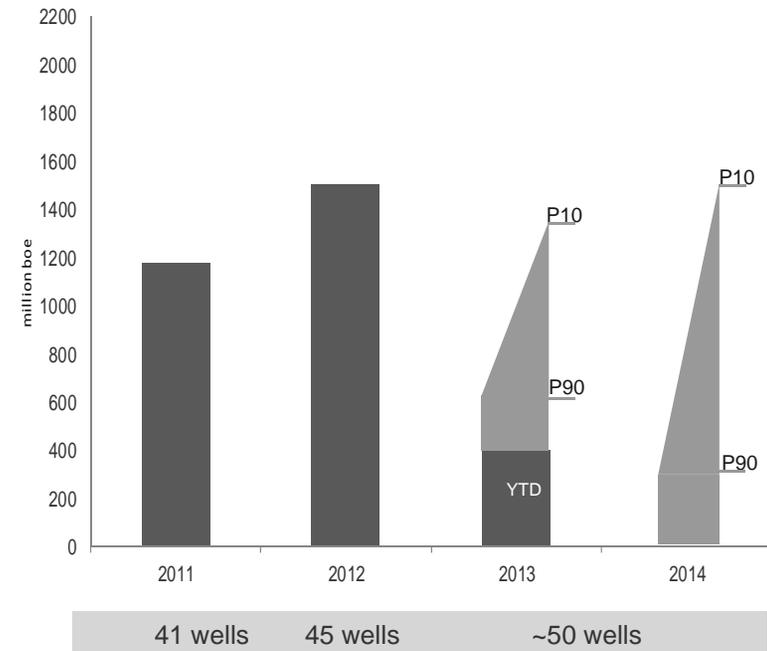


# A strong portfolio

## Risked resources



## Resource additions 2011-2014



# Clear strategy

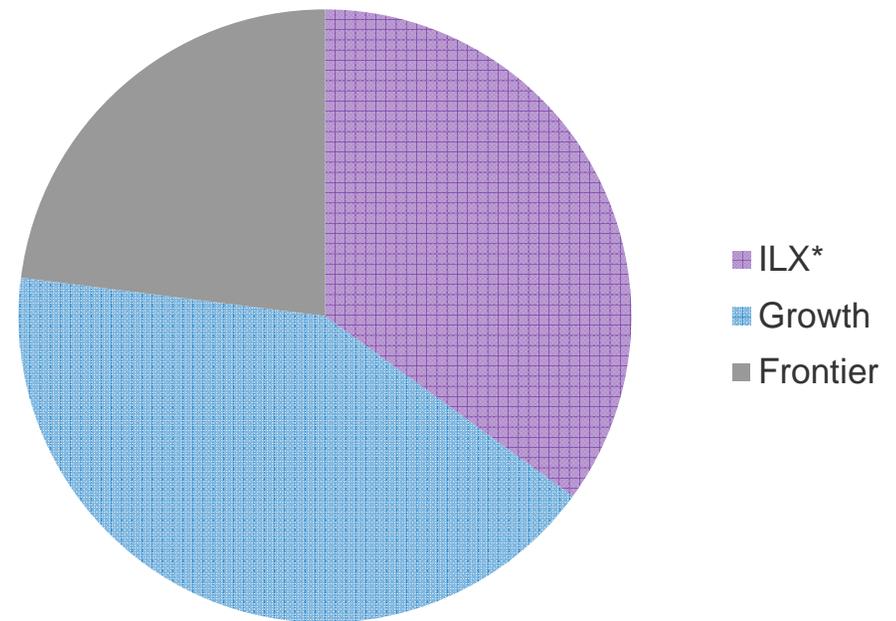
The Where and the How



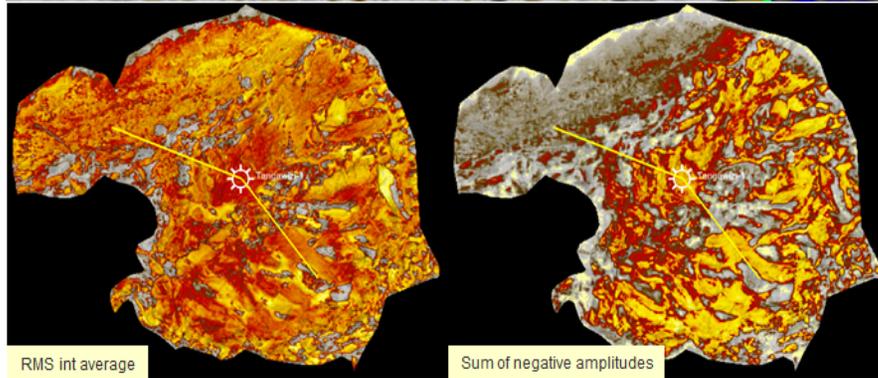
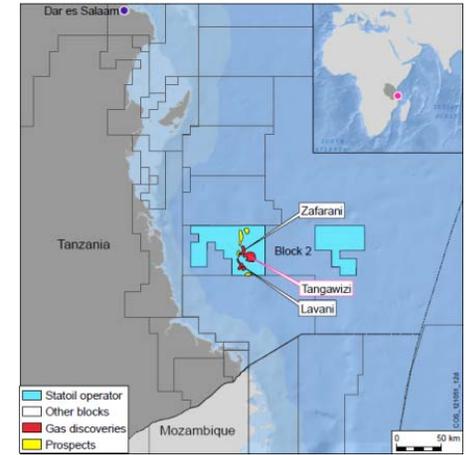
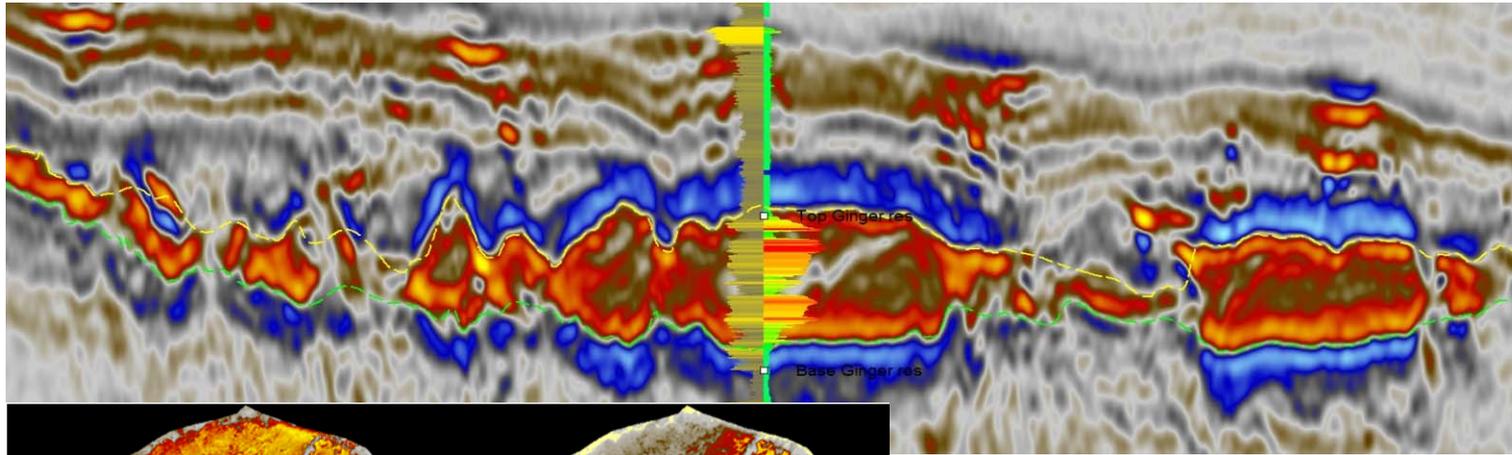
# 2013 planned activity

- ~ 50 wells
- 3,5 Bn USD exploration guidance
- ~20 High Impact Wells (2013-2015)
- Several Play openers

Balanced Portfolio



# Tangawizi - first high impact discovery in 2013



# A taste of wells to watch in 2013

- Barents Sea campaign
- Bay du Nord (East Coast Canada)
- Sake (Gulf of Mexico)
- Cachalote & Buzio (Mozambique)



# Several wells in the Barents Sea

An extensive year-round drilling campaign

## Johan Castberg\*\*\*

- Prove more resources

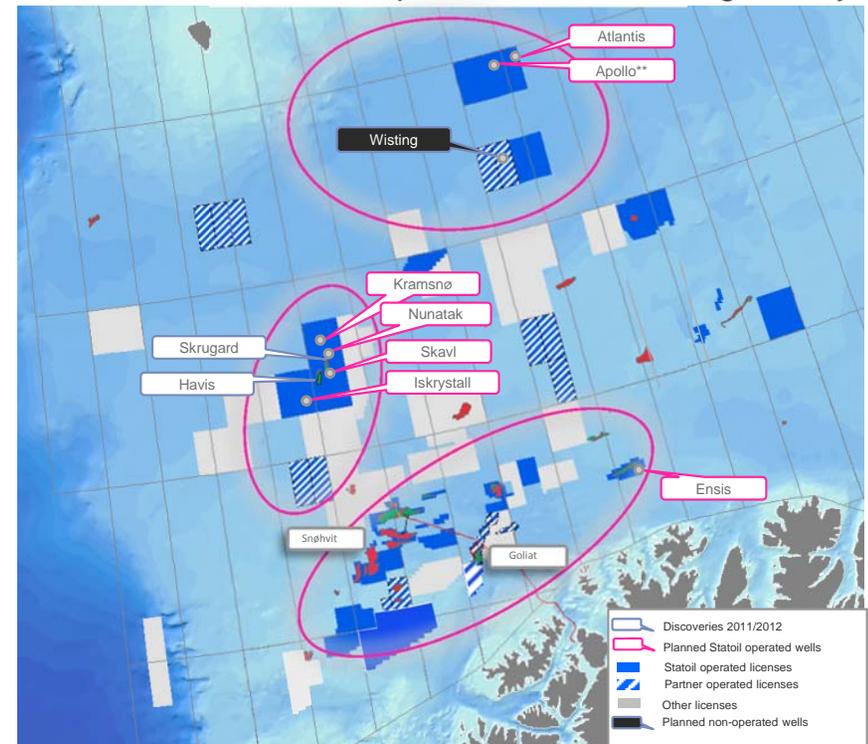
## Hoop area

- Test new plays in frontier area

## Hammerfest basin

- ILX\* in assumed oil prone eastern part of the basin

2013-14 planned Statoil drilling activity



\*\*\* Skrugard/Havis

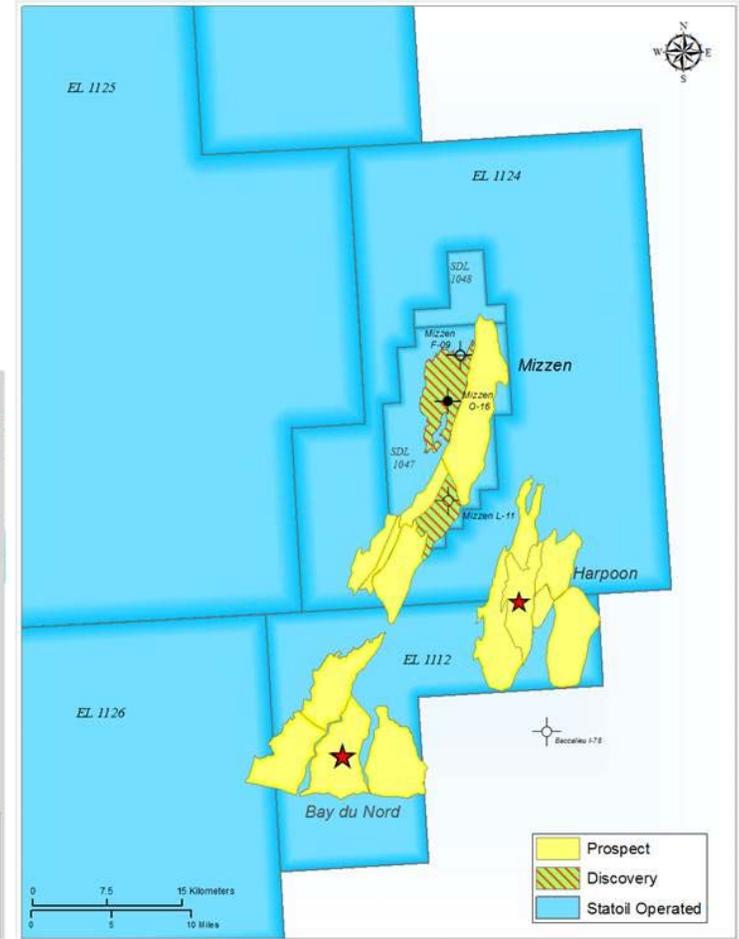
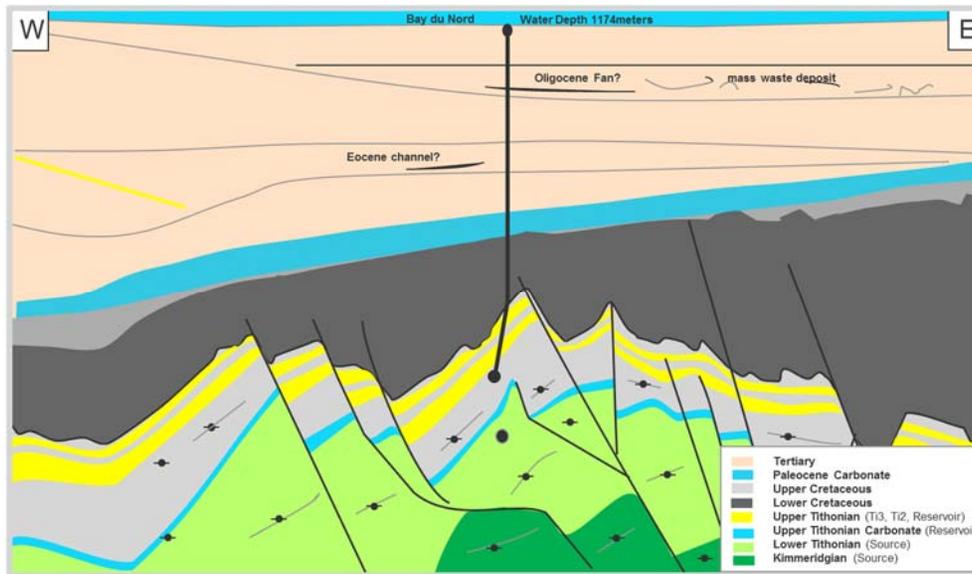
\*\* Appraisal drilling planned in case of a discovery

\* ILX: Infrastructure-led exploration

# Bay du Nord

Exploiting our position in ECC

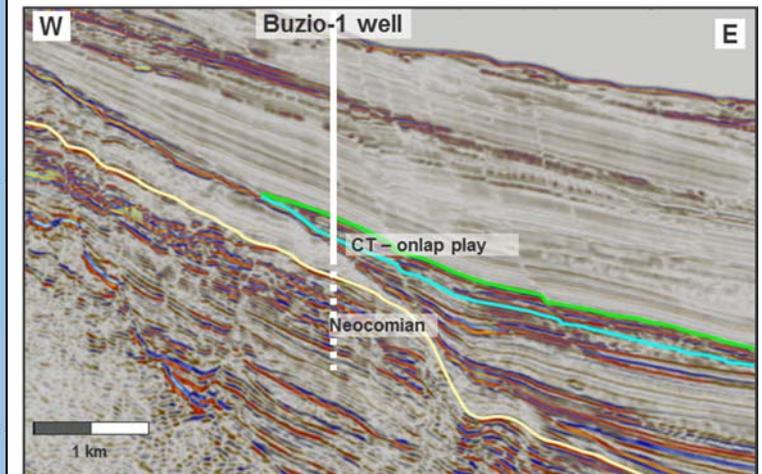
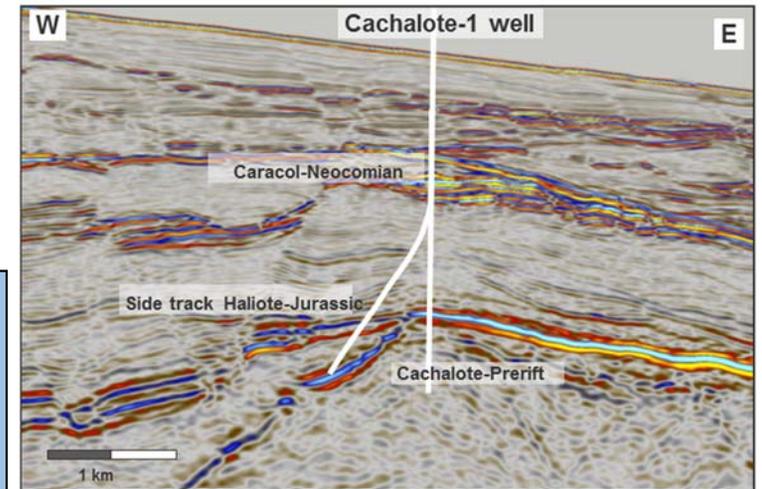
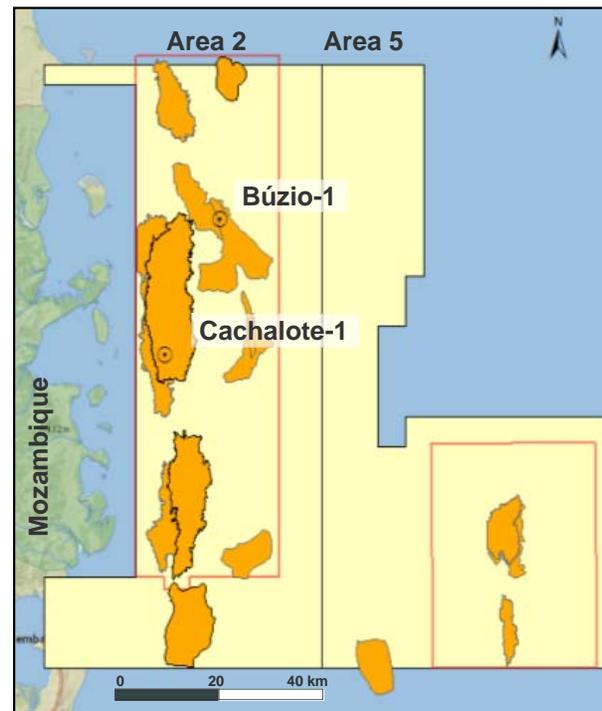
- High impact well
- Potential co-development with Mizzen



# Cachalote

Testing new plays in Mozambique

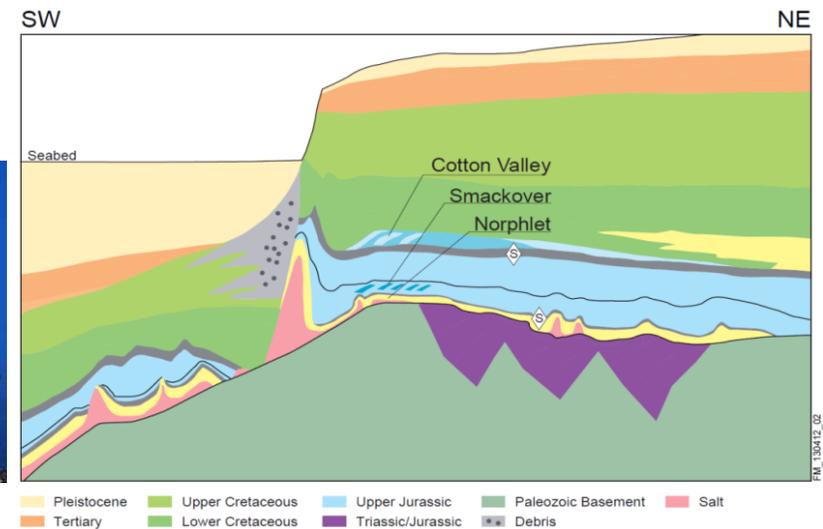
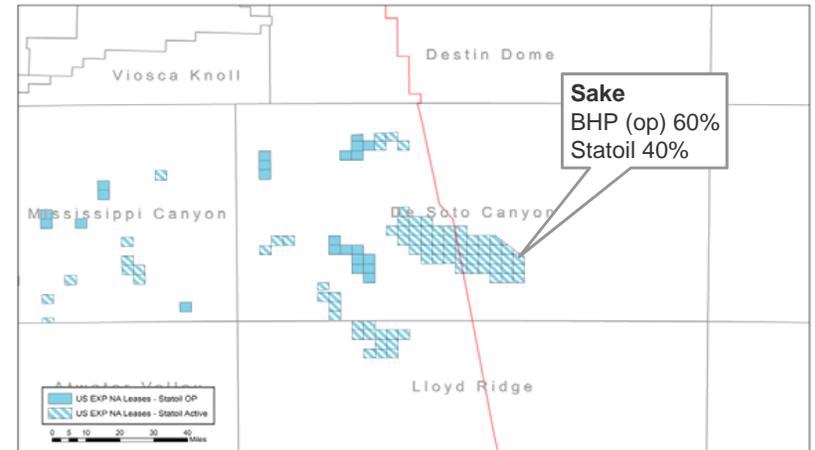
- Two exploration wells, one sidetrack
- Targeting multiple untested play types



# Sake

High impact prospect in unproven play - GoM

- Massive 4-way structure with targets in unproven stacked plays
- The prospect covers 50 blocks in Desoto Canyon
- The closest well (drilled in 1986) had oil shows in the Lower Cretaceous
- Spud summer 2013

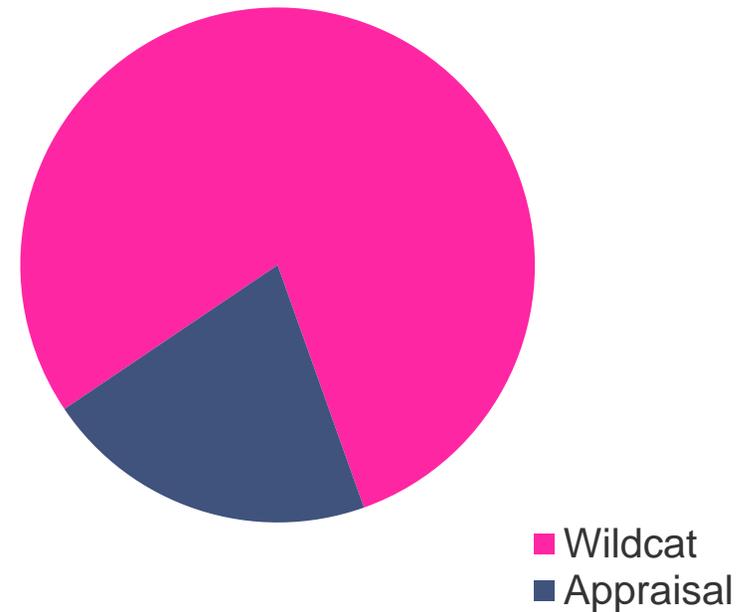


# Appraising successes

- 1/5 of well program
- Johan Sverdrup, Zafarani, Logan, etc



2013 Well Program



# New access 2013

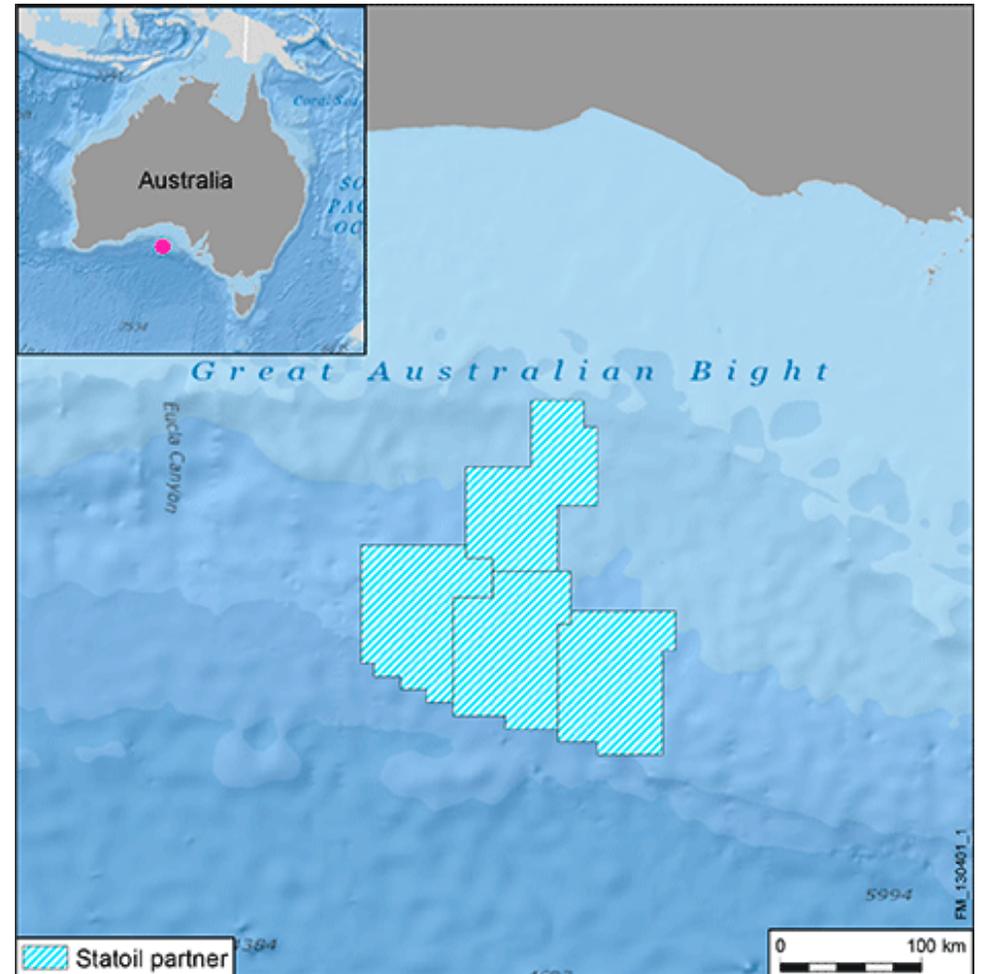
- GoM Lease Sale
- Australia farm - in
- Brazil license round



# Australia

## Ceduna Basin

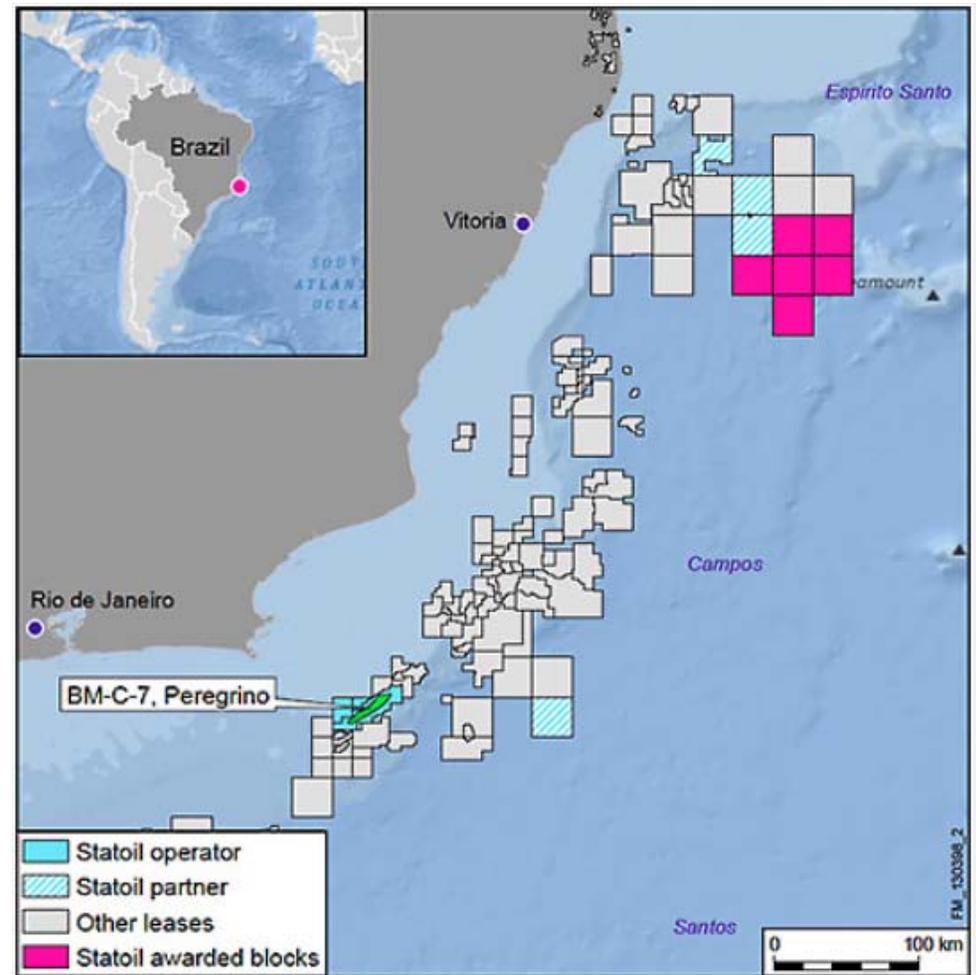
- Access >24,000 sq km
- Statoil 30%, BP (operator) 70%
- Under explored area: high impact potential
- Opportunity to utilise core expertise



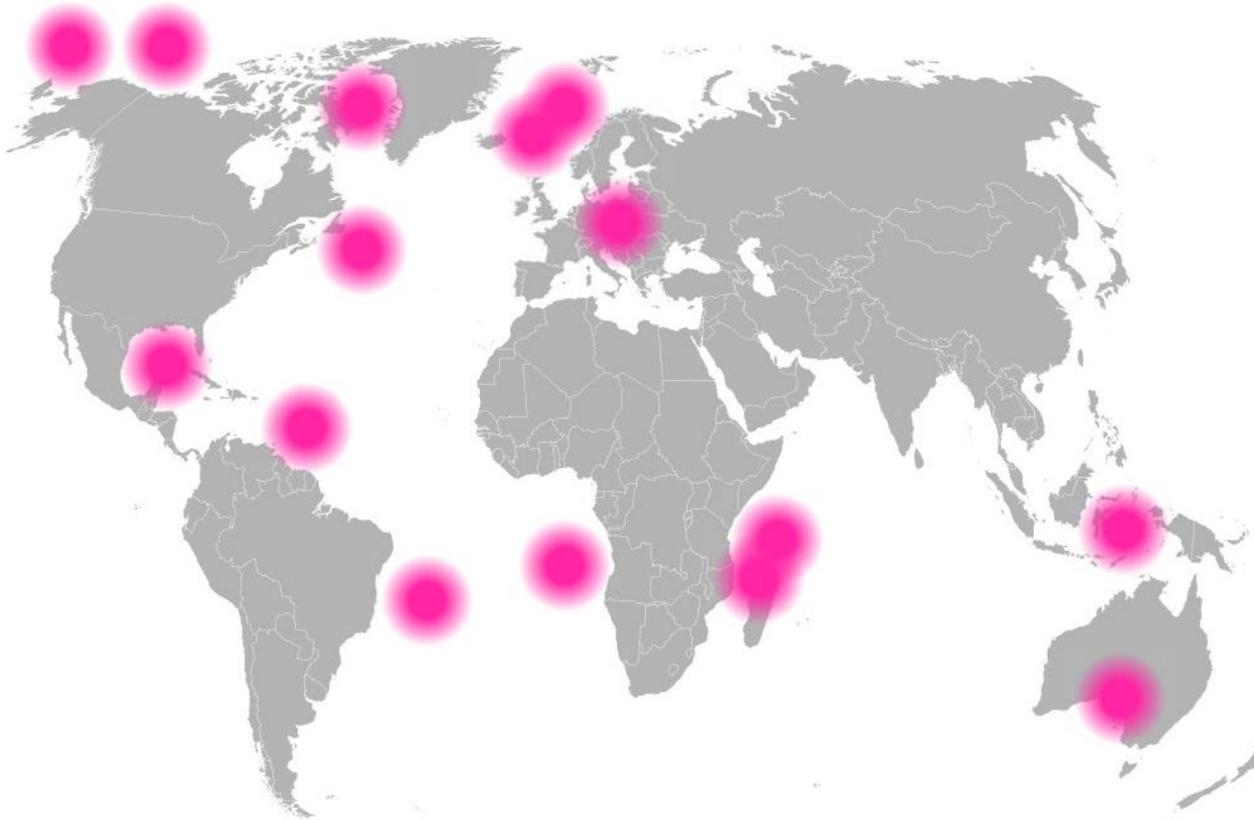
# Brazil

## Espirito Santo Basin

- 6 licenses awarded
- 4 Operatorships
- Strong position in ES basin
- Building on core positions in prolific and proven basins



# A strong position in Prolific and Frontier Basins



There's never been a better  
time for **good ideas**

World Class  
Exploration performance

Tim Dodson, EVP Exploration

[www.statoil.com](http://www.statoil.com)

