



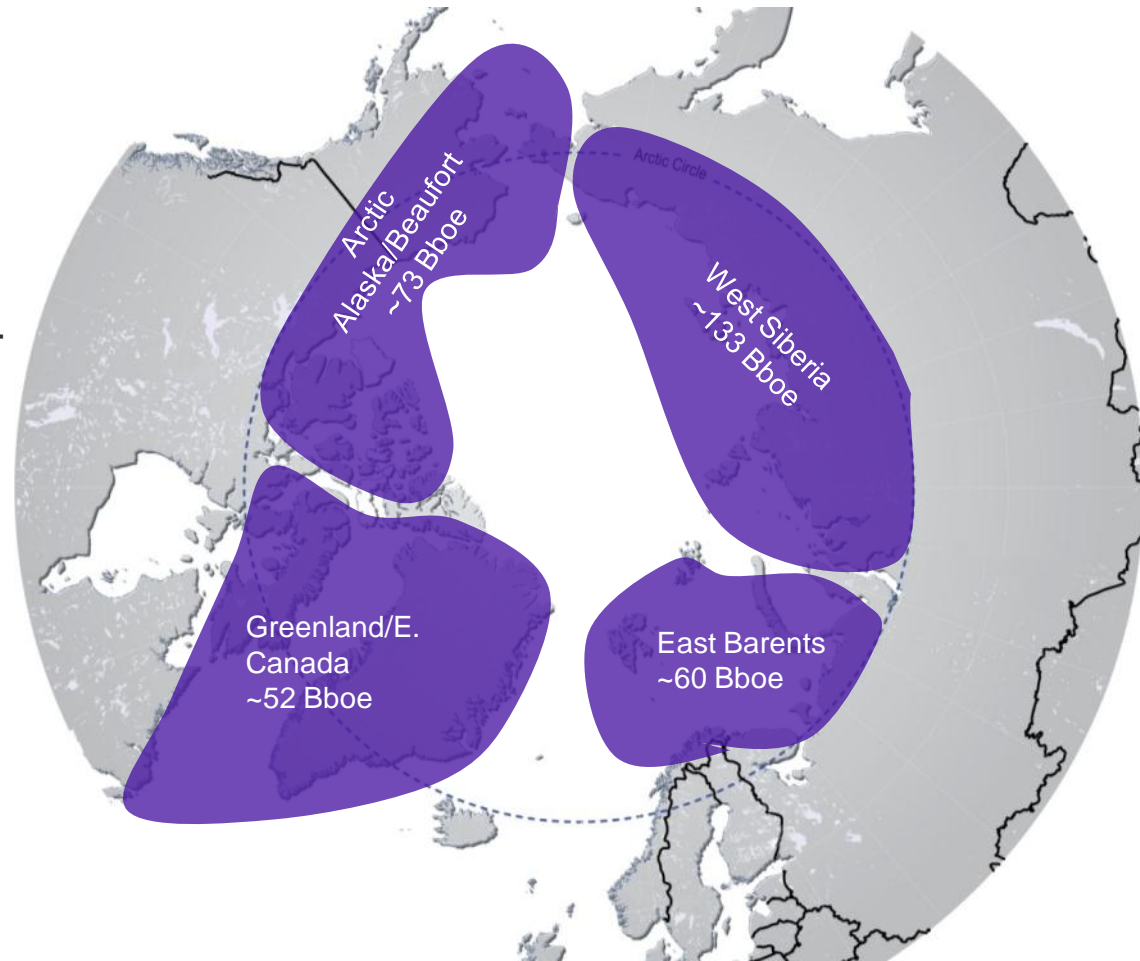
Arctic: The Final frontier
Alliance Breakfast Meeting

Lars A. Sunde, Statoil Exploration Alaska

Huge oil and gas potential in the Arctic

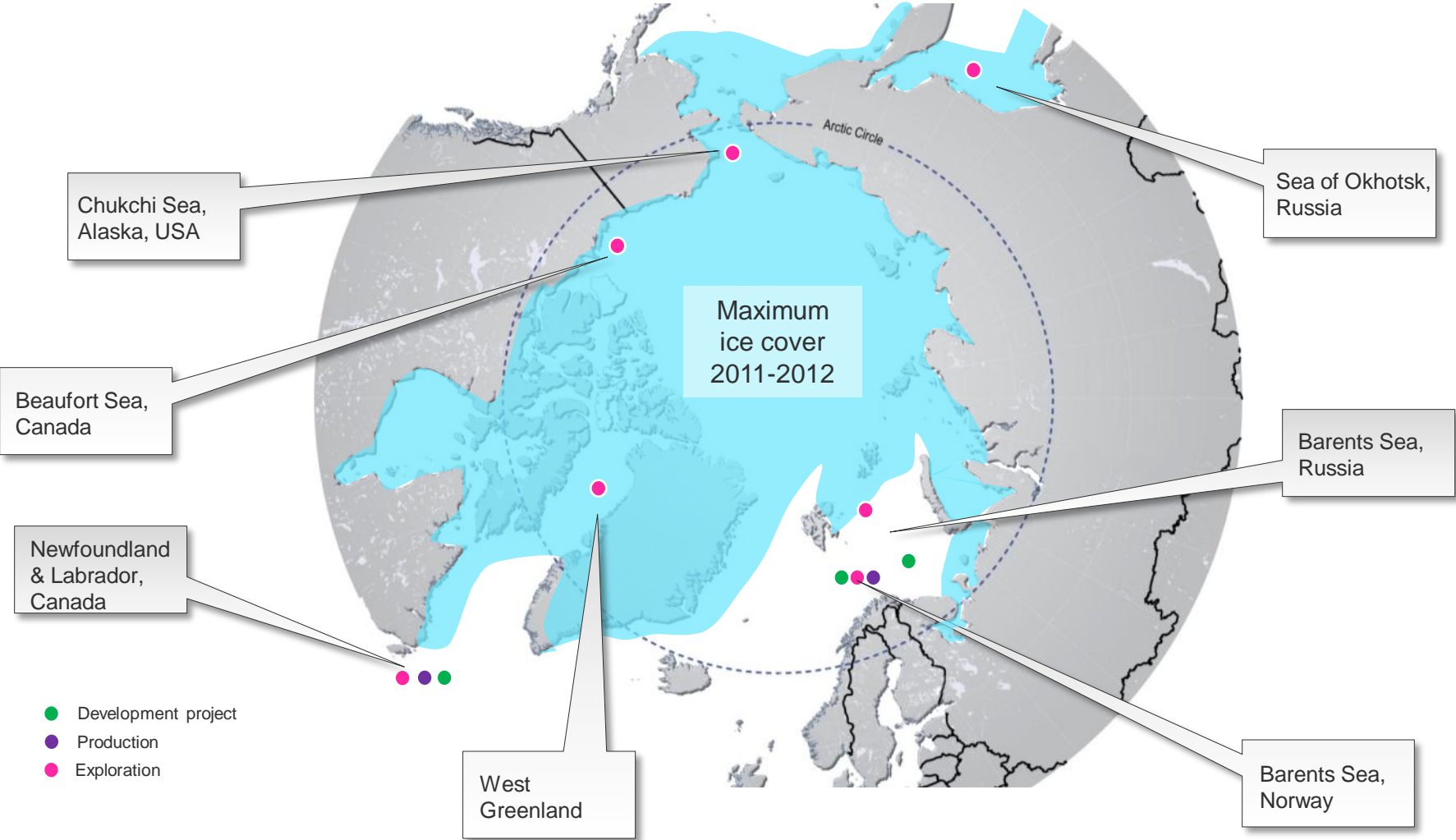
Meeting the future demand

- Vast sedimentary basins
- Around 20% of the world's YTF conventional oil and gas*
- Some of the least explored basins on Earth



* US Geological Survey estimates 2008

Broadening presence across the Arctic



Barents Sea exploration 2013

An extensive year-round drilling campaign in the Barents Sea

Skrugard area

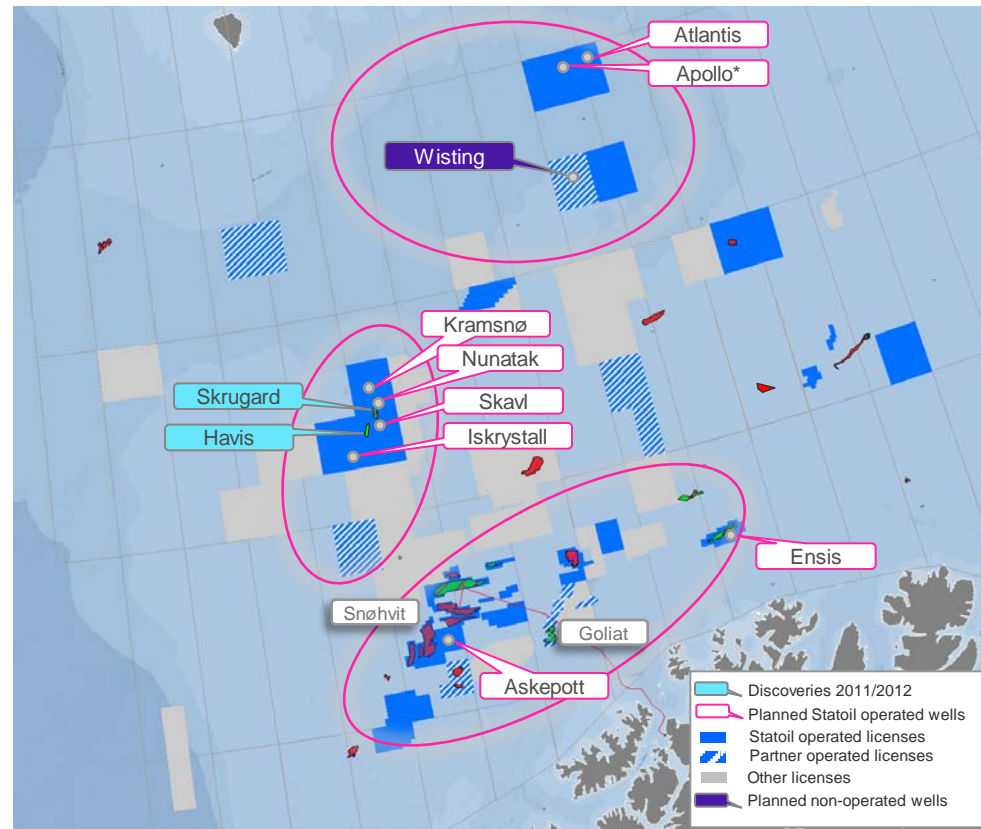
- Growth exploration to prove additional resources

Hoop area

- Frontier exploration

Hammerfest Basin

- Growth exploration close to existing discoveries



2013 planned Statoil drilling activity

* Appraisal drilling planned in case of a discovery

Russia

Perseevsky and Okhotsk licenses

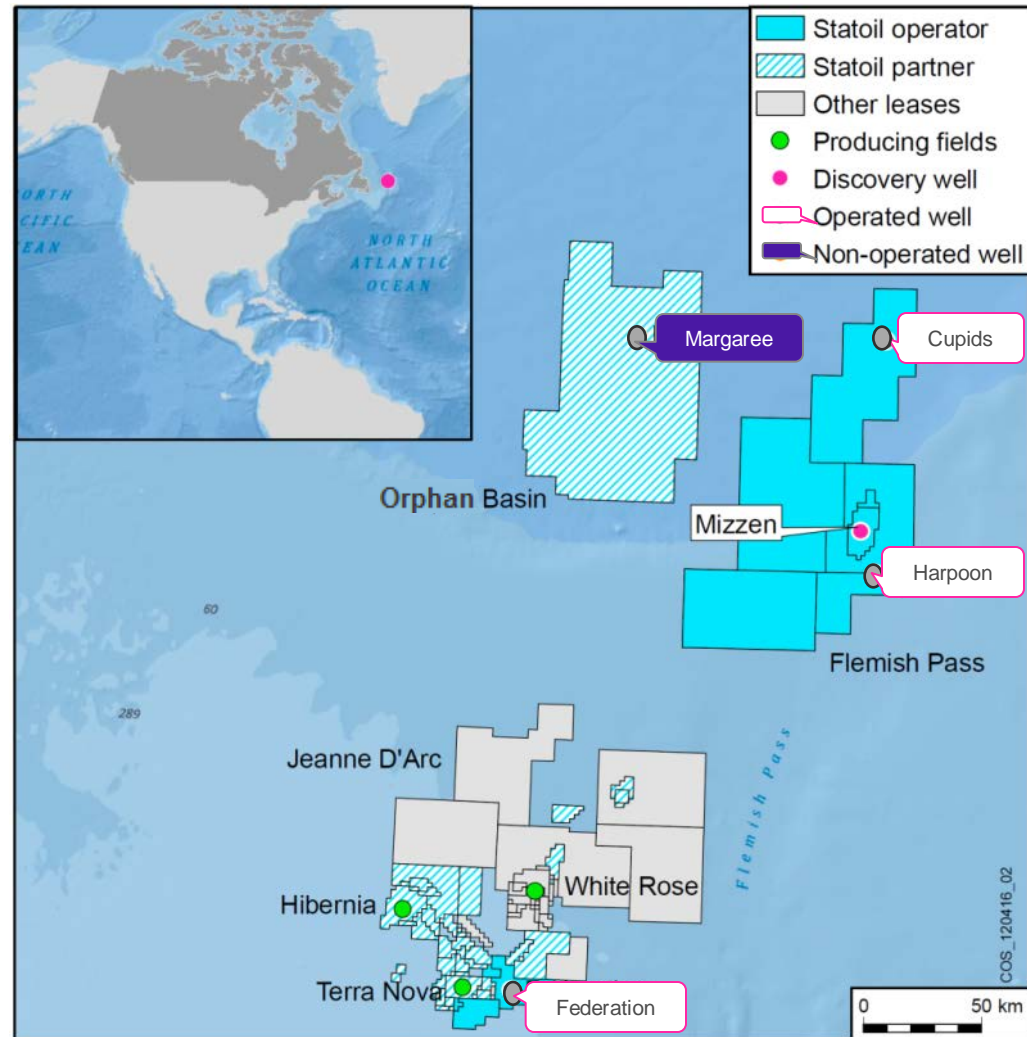
- Joint Venture in 4 offshore exploration licenses
- Early access at scale
- Good progress in negotiations



Canada

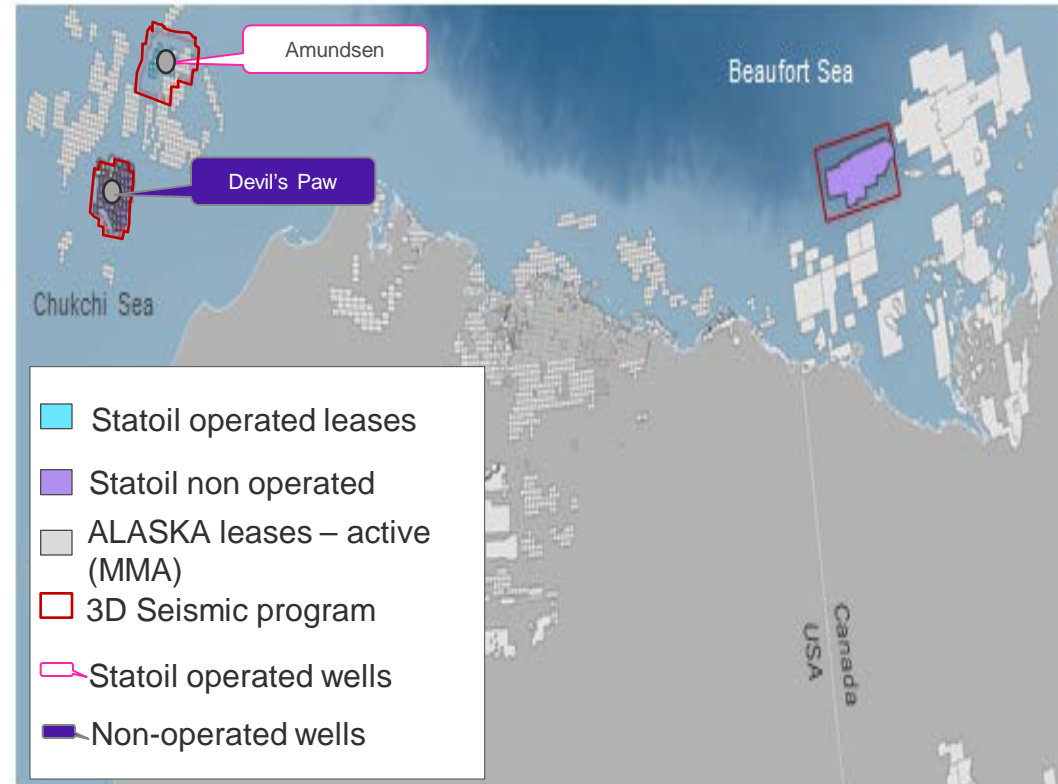
Offshore Newfoundland

- 3D seismic over 2 new leases in the Flemish Pass area
- Secured Seadrill's West Aquarius deepwater drilling rig
- 3 well drilling program starting late 2012



North American Arctic

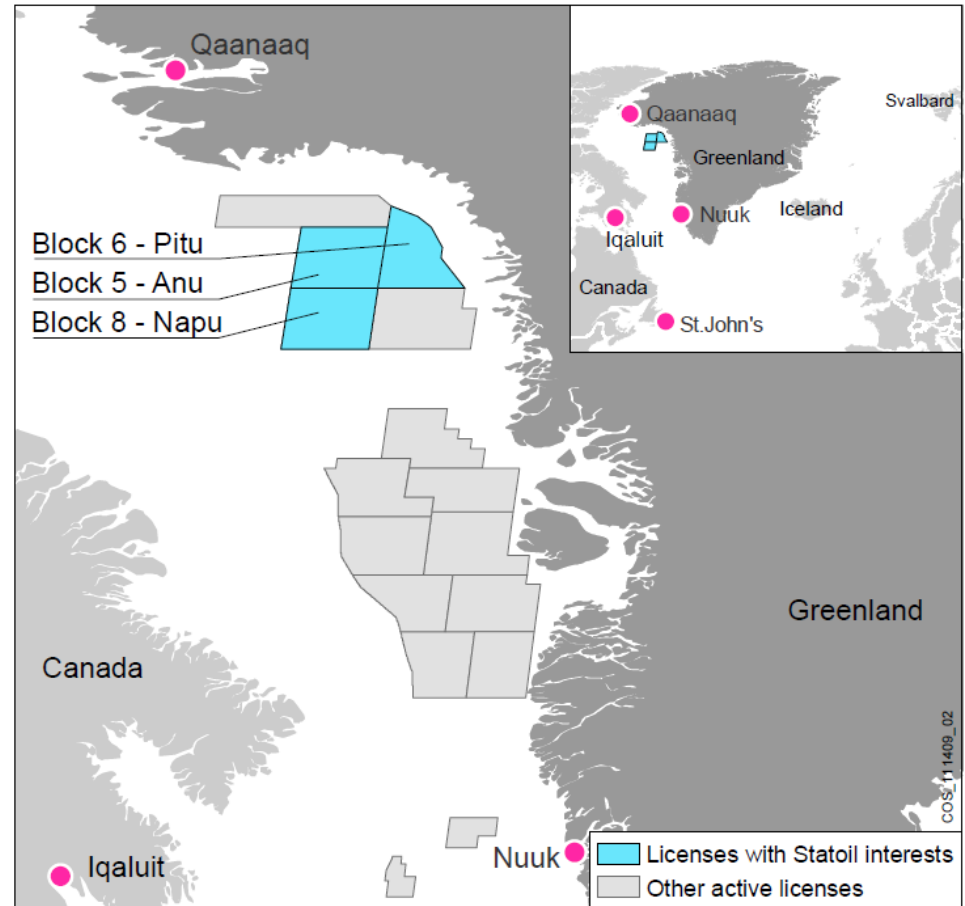
- Strong partnerships
- 3D seismic in partner operated block in the Beaufort Sea
- Maturing our portfolio for later drilling in Alaska



Source: IHS

West Greenland

- Three blocks in the Baffin Bay area
- 3D seismic in Anu and Napu blocks
- Drilling or drop decision in Pitu block in 2013





Quyanaqpak / Thank you very much

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