We are Statoil

ALWAYS SAFE, HIGH VALUE, LOW CARBON
Key figures

- **Equity Production Adjusted Earnings**: 1.978 million barrels of oil equivalent per day in 2016.
- **Resources**: 38% of oil and gas equity production took place outside Norway in 2015.
- **Adjusted Earnings**: 4.1 billion USD as at Q4 2016.

- **Number of Countries with Statoil Presence**: 30
- **Second Biggest Gas Supplier to Europe**: Suppressing 1,000,000 UK homes.
- **Growing Offshore Wind Business**: Statoil is the second biggest gas supplier to Europe.
Statoil’s planned global exploration programme 2017/2018

Target

~30 exploration wells in 2017
Within 1.5 USD bn in 2017
Exploring the Asia-Pacific region

- Undersupplied with energy, while demand is growing
- Large, unexplored areas close to existing production sites
- Technical work led at Statoil’s headquarters in Norway
  - Access to our global competence teams
- External work led from our country office
Statoil in Australia & in the Great Australian Bight
40 years of experience from the harsh and cold North Sea

More than 6,000 wells have been drilled in Norway, most of them by Statoil, with no lasting impact to the local environment – and no oil to shore.

Statoil has drilled more than 60 deepwater wells around the globe, from Norway, Greenland and Faroe Islands to Nigeria, Angola, Brazil and more.
Building on the history of activity in the Bight

- Long history of oil & gas activity
- Relatively busy shipping and maritime traffic routes
- Coexistence with other industries is key
- Statoil aims to help improve today’s emergency preparedness
- If a commercial oil discovery is made, it could have a transformative effect on the region
Preparing to drill the Stromlo-1 well

- We will build on all previous work in these licenses, but re-develop the operational plans our way
- Statoil seeks to have an open dialogue with stakeholders throughout its preparations

What if...? A best-case timeline for a success case

- In 2013: Statoil joined partnership
- In 2014: Seismic survey
- In 2015: Statoil became operator
- In 2016: Planned Stromlo-1 well
- In 2017: Follow-up wells (appraisal)
- In 2018: Development project
- In 2019: Production start-up
Prospectivity GAB

- Cretaceous Delta Sequence
  - World scale unexplored Cretaceous deltaic succession
  - Similar deltas in Australia have been explored and are producing hydrocarbons
  - Size comparable to North Sea
  - Billion barrel potential and one well commitment
Distal Tiger and White Pointer deltaic sequences.

Stratigraphically older than Gnarlyknots-1.

Possibility for stacked pay.
The world is rapidly changing

... still large investments in oil & gas are needed