The Norwegian Continental Shelf – perspectives for oil and gas offshore developments

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What is ahead?

The world needs energy

World Primary Energy Demand by Fuel in the Reference Scenario

Kilde: IEA, World Energy Outlook 2006
Going from South to North

The Barents Sea (8.04 bill. barrels o.e.)
- Produced 81%
- Remaining Reserves 1%
- Contingent Resources in Fields 3%
- Contingent Resources in Discoveries 1%
- IOR 2%
- Undiscovered 14%

The Norwegian Sea (20.25 bill. barrels o.e.)
- Produced 37%
- Remaining Reserves 16%
- Contingent Resources in Fields 4%
- Contingent Resources in Discoveries 13%
- IOR 2%
- Undiscovered 30%

The North Sea (52.67 bill. barrels o.e.)
- Produced 49%
- Remaining Reserves 14%
- Contingent Resources in Fields 2%
- Contingent Resources in Discoveries 5%
- IOR 2%
- Undiscovered 30%

Total (82.66 bill. barrels o.e.)
- Produced 28%
- Remaining Reserves 26%
- Contingent Resources in Fields 5%
- Contingent Resources in Discoveries 4%
- IOR 2%
- Undiscovered 2%

Source: Resource accounts at 31.12.2006
Investments in main offshore markets 2006 – 2009
Capex and Opex in billion USD

The US GoM and the NCS dominate a growing offshore market

Source: Infield/INTSOK (2006)
Norwegian Petroleum Production (mbd)
Field developments in the Barents Sea – awards 19th licensing round

Awards in the Barents Sea

- **NL 307**
  - Bjørk 7252/1-2, 4, 9, 10, 12, 13
  - Statoil ASA 30%
  - Tendal Petroleum ASA 30%
  - Østensjø Petroleum ASA 20%
  - Goliat ASA 20%

- **NL 306**
  - Bjørk 7252/1-3
  - DC Bergen AS 25%

- **NL 305**
  - Bjørk 7252/1-4, 5
  - Statoil ASA 30%
  - Green Petroleum AS 20%
  - Østensjø Petroleum ASA 20%
  - Goliat ASA 15%

- **NL 304**
  - Bjørk 7252/1-6
  - Statoil ASA 30%
  - Østensjø Petroleum ASA 20%

- **NL 104 C**
  - Bjørk 7252/1-1
  - Statoil ASA 30%
  - Østensjø Petroleum ASA 20%
  - Goliat ASA 20%

- **NL 204**
  - Bjørk 7252/1-7, 8, 9 (where)
  - Statoil ASA 30%
  - Tendal Petroleum ASA 30%
  - Østensjø Petroleum ASA 20%
  - Goliat ASA 20%

- **NL 103 A**
  - Bjørk 7252/1-10
  - Statoil ASA 30%
  - Østensjø Petroleum ASA 20%
  - Goliat ASA 20%

- **NL 103 E**
  - Bjørk 7252/1-11
  - Statoil ASA 30%
  - Østensjø Petroleum ASA 20%
  - Goliat ASA 20%

- **NL 306**
  - Bjørk 7252/1-12
  - Statoil ASA 30%
  - Østensjø Petroleum ASA 20%
  - Goliat ASA 20%
The Barents Sea – emerging frontier area
Integrated Management of the Marine Environment in the Lofoten - Barents Sea area

• Eco-system based management of the natural resources in Lofoten - Barents Sea

• Main conclusion: The Barents Sea environment is in a satisfactory state

• Places a sound basis for a long-term exploitation of natural resources in the Barents Sea
  - 19th Licensing Round first implementations of the management plan

• Dynamic process, first revision in 2010
Merger and internationalisation

a merged company
Cooperation with Russia
Conclusions

- The NCS represents a vibrant offshore market
- The Southern part is maturing, but still holds potential
- The high North: Still a frontier area, but promising discoveries
- Foreign companies are important to the future of the NCS and to sustain a strong industry cluster
Thank you for your attention!