

DNO Makes Play-Opening Discovery at Norma

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Oslo, 19 September 2023 - [DNO ASA](#), the Norwegian oil and gas operator, today announced a gas condensate discovery on the Norma prospect in the Norwegian North Sea license PL984 in which the Company holds a 30 percent operated interest.

Preliminary evaluation of the discovery indicates gross recoverable resources in the range of 25-130 million barrels of oil equivalent (MMboe) on a P90-P10 basis, with a mean of 70 MMboe, in a Jurassic reservoir zone with high quality sandstones. Located 20 kilometers northwest of the Balder hub and 30 kilometers south of the Alvheim hub, Norma is situated in an area with extensive infrastructure in the central part of the North Sea, with tie-back options offering potential routes to commercialization.

Also within the same license, DNO has identified additional exploration prospects that have been considerably de-risked by the Norma results.

"Coming on the heels of our six Troll-Gjøa area discoveries since 2021, three of which were made this year including Carmen, Heisenberg and Røver Sør, Norma opens up an exciting new play for DNO in the North Sea," said Executive Chairman Bijan Mossavar-Rahmani. "At the risk of hoodooing our crack explorationists, the string of recent discoveries validates DNO's offshore Norway exploration strategy," he added.

Drilled to a vertical depth of 4,800 meters with the Deepsea Yantai drilling rig, Norma is DNO's first operated high-pressure high-temperature exploration well. At 4,650 meters, the discovery well encountered a 16-meter hydrocarbon column in a 20-meter gross reservoir section in Jurassic sandstones. Several gas condensate samples were collected in the reservoir. In addition, a water sample was acquired. A bypass core of 33.7 meters was secured and an extensive data and sampling program conducted.

This discovery is considered a play-opener for the deep turbiditic sands in this area given the exceptionally good reservoir quality encountered. Plans are underway to further delineate the discovery and the upside potential in the license. Before further appraisal drilling, improved seismic imaging and remapping will be undertaken to identify an optimal location for the next well.

Even with the additional extensive data collection protocols, the Norma well is expected to be finished 15 days ahead of plan and at a cost eight percent below budget. Plug and abandonment operations have commenced this week.

DNO was awarded an interest in PL984 in 2019 through its wholly-owned subsidiary DNO Norge AS. The other partners in the license are Source Energy AS, Equinor Energy AS, Vår Energi ASA (20 percent each) and Aker BP ASA (10 percent).

The Deepsea Yantai will move to drill the Company's next well, appraising the 2022 Ofelia discovery (DNO 10 percent).

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[DNO ASA](#) is a Norwegian oil and gas operator active in the Middle East, the North Sea and West Africa. Founded in 1971 and listed on the Oslo Stock Exchange, the Company holds stakes in onshore and offshore licenses at various stages of exploration, development and production in the Kurdistan region of Iraq, Norway, the United Kingdom, Côte d'Ivoire, Netherlands and Yemen.

This announcement is considered to include inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This announcement was published by Jostein Løvås, Communication Manager [DNO ASA](#), at the date and time set out above.

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