

Heading for another 40 Years



01.03.2011 **New platforms and new wells are the main ingredients in the plans for development and operation (PDO) which were recently approved by the licensees of production license 018 (the Ekofisk license) and submitted to the authorities for final approval.**

On 24 February, President of ConocoPhillips Norge, Steinar Våge, submitted the plan detailing further development of Ekofisk South and Eldfisk II to the Minister of Petroleum and Energy, Terje Riis-Johansen (photo, left side). These two projects will increase recovery rates for the Ekofisk and Eldfisk fields from 49.5 to 52 percent, and from 22 to 28.5 percent, respectively. Ekofisk and Eldfisk are the two biggest fields in the Greater Ekofisk Area and have been in production since 1971 and 1979.

'I'm pleased to have received new development plans for the Ekofisk area. The plans lay the foundation for another 40 years of production and great value creation from this important area,' the minister of petroleum and energy stated when the plans were handed over.

The two fields are located in the southern part of the North Sea, about 300 kilometers from the shore. The Ekofisk South project involves building a new wellhead platform, a new water injection facility on the seabed and the drilling of 44 new wells. The Eldfisk II project involves upgrading existing facilities, as well as construction of new living quarters, a new processing facility and the drilling of 42 new wells.

'Further development of Ekofisk and Eldfisk is a central part of ConocoPhillips' future plans for the Norwegian shelf. The company and the other licensees are preparing to invest 65 billion Norwegian kroner through the projects Ekofisk South and Eldfisk II over the next few years. The goal is to increase the recovery rate significantly. The submission of the application is a milestone for further development of the fields,' says Steinar Våge. He hopes for final approval in the Storting during the spring session, so that construction work can commence in the autumn. The platforms will, according to the plan, be put to use during the period 2013-2015.