

# *Exploration Strategy*



## Areas of Existing Operations - Highlights



- **Norway:** Organic growth - 2004, 2005 APA rounds
  - ➔ 5 new offshore blocks acquired
  - ➔ Alvheim further upside
- **UK:** Cross border (Norway/UK) opportunities - 2005 19th Round
  - ➔ 3 new offshore blocks awarded
- **Indonesia:** Significant ongoing exploration activities from existing assets
- **France:** Strategic acreage positioning
  - ➔ 1 onshore block awarded, 2 new applications submitted
- **Sudan:** Significant upside to be realised from existing asset



- **Continue to actively look at new strategic alliances/acquisitions**
- **In 2005 over 8 potential acquisitions reviewed**