

# Vår Energi Announces Gas Discovery in the Barents Sea

January 21, 2025



**Vår Energi today announced a gas discovery at the Elgol prospect within the Barents Sea. The discovery was made at exploration well 7122/9-2, marking the first exploration activity in production license 1131 since its award in 2021.**

The well encountered a 1.5-meter gas column in a sandstone reservoir, although preliminary estimates suggest the discovery may not be commercially viable under current price assumptions. The Ørret formation, extending 28 meters, exhibited variable and generally poor reservoir quality, and the gas/water contact was not encountered.

Drilled by the Cosl Prospector rig, the well targeted Upper Permian reservoir rocks within the Ørret formation, reaching a vertical depth of 1,844 meters below sea level. The water depth at the site is 415 meters.

While the well was not formation-tested, extensive data acquisition and sampling were conducted.

This discovery follows the recent announcement of a new oil discovery in the Countach appraisal well near the Goliat field in the Barents Sea. Preliminary gross recoverable resources from the Countach well are estimated to range between 4 million barrels of oil equivalent (mboe) and 25 mboe, raising the total recoverable resources for the Countach discovery to between 10 mboe and 55 mboe.

Vår Energi's exploration campaign in the Barents Sea will continue with the drilling of the next well, 7122/8-3 S Zagato, as part of the ongoing exploration activities planned for this year and 2026.