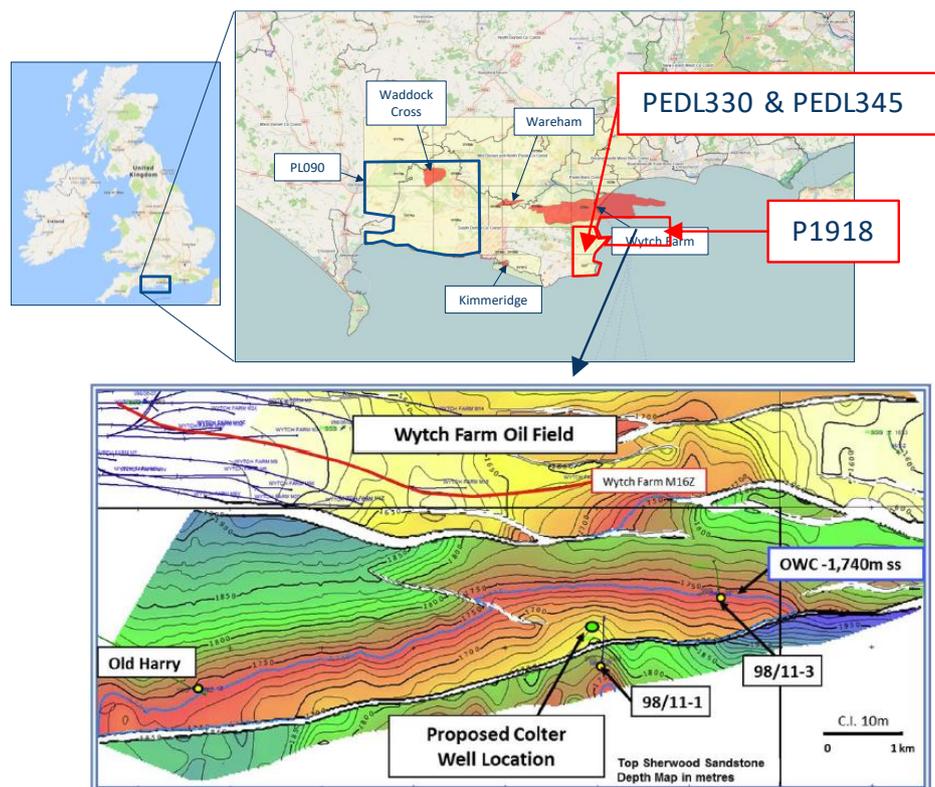


# Offshore UK: Licence P1918 (Colter)

## Introduction

In January 2018, United Oil & Gas acquired a 10% stake in the P1918 licence from Corallian energy, with an option to take a further 10% stake before the end of March 2018. The licence includes a discovery in a well-defined structure with significant updip potential still to be targeted.

The P1918 licence is located offshore southern UK, adjacent to Wytch Farm, Europe's largest onshore oil field.



*P1918 licence location and neighbouring oil-fields. The Wytch Farm, Wareham, and Kimmeridge Fields are all operated by Perenco.*

## The Colter Discovery and Well 98/11a-6

The Colter Discovery was made by Well 98/11-3 in 1986. This well encountered a 10.5m oil column in the Triassic Sherwood Sandstone, from which 41.9° API oil was successfully flowed to surface. This is the same play that has been so productive at Wytch Farm, and which UOG are already chasing in Licence PL090.

Well 98/11a-6 targeted an area updip of the 98/11-3 well that had been identified on 3D seismic data. It spudded on 6<sup>th</sup> February 2019. The initial borehole did not intersect the targeted structure, but made an unexpected new discovery at Colter South, encountering 9.4m of gross oil pay in the same fault-block as the 98/11-1 well. This Colter South discovery is now under evaluation.

The well was then sidetracked to tag the originally targeted fault-block to the north. However, the targeted Sherwood Sandstone reservoir section came in below the OWC of the 98/11-3 well, suggesting the original Colter structure is smaller than pre-drill estimates. Encouragingly, the sidetrack did find strong shows in the shallower Jurassic section, with positive implications for prospectivity along strike.

Work is continuing to evaluate the commercial implications of the new Colter South discovery and the additional prospectivity in the block.

Note that the farm-in deal with Corallian also included taking a 10% stake in onshore licences PEDL330 and PEDL345. The Sherwood Sandstone play extends into this area, and work to delineate attractive exploration opportunities in these licences is also being progressed.