Norshore Atlantic – Update for November 2014

Norshore Atlantic has been operating for Sabah Shell Petroleum Company Ltd. on the Malikai field in Malaysia since 8 September 2014.

The scope of work for this contract is drilling of top-holes. The first part of the work at Malikai has been to install conductors, i.e. the top section of the wells. 22 conductors had been installed by end November. In addition, 2 of the intermediate sections were completed by end November.

Duration of the work was originally estimated to 75-130 days. Shell has informed that they are extending the duration of the contract beyond the 75 days and has committed to finalise in total 24 conductors and drilling at least a total of 6 intermediate sections under this contract. Another 2 intermediate sections are optional.

The HSE performance and progress of the work during November has been good.

Norshore Atlantic has been performing well technically. The economic uptime of the vessel for the month of November was 93%.

For further information:

Petter H. Tomren, CEO Norshore Holding AS, tel: +47 932 19 215
Arnstein Hernes, CFO Norshore Holding AS, tel: +47 974 06 241

About Norshore:

Norshore is a drilling contractor headquartered in Bergen, Norway. Norshore was established in 2007 and has developed a riser-less drilling concept using field proven drilling technology. The company’s goal is to support the global oil and gas market by providing innovative and cost efficient services from its environmental friendly multi purpose drilling vessels to oil companies around the world.

Please see www.norshore.com for more information about the company.