



Hydrocarbons encountered in the Hamlet exploration well (PL153) operated by Neptune

(Trondheim, 21 March 2022) Reference is made to the OKEA ASA (OSE: OKEA) press release of 28 February 2022.

Hydrocarbons have been observed from logs on entering the reservoir in the Hamlet exploration well (35/9-16 S) and coring will now be initiated according to plan. The reservoir operations are at an early stage and final results are not yet available.

The well is being drilled in the Gjøa licence (PL153), where OKEA has a 12% working interest (WI), 7 km north of the Gjøa field.

Neptune Energy Norge AS is operator of PL153 with 30% WI. The other licensees are Petoro AS (30% WI) and Wintershall Dea Norge AS (28% WI).

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About OKEA

OKEA ASA is a leading mid- to late-life operator on the Norwegian continental shelf (NCS) with a current target production of 18,500 – 20,000 boe per day in 2022. OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline. OKEA is listed on the Oslo Stock Exchange (OSE:OKEA).

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