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Vår Energi is progressing with early phase work on Goliat Ridge project

Vår Energi is progressing with early phase project work on its proposed Goliat Ridge development in the Norwegian Barents Sea where it is drilling the first of a pair of appraisal wells after shooting new 3D seismic data in the summer. The semi-submersible *COSL Prospector* is currently drilling appraisal well 7122/8-4S targeting the Zagato North prospect which it spudded in late-September for Vår.

The operator estimates that Zagato North has the potential to add 40 million barrels of oil equivalent in resources and that the second appraisal well, in Goliat North, could add another 15 million boe.

Vår CEO Nick Walker, in a third-quarter briefing yesterday (Tuesday), said that the operator expects to see results from the appraisal campaign before the end of the year. “We will then be able to think about how we go forward with a tieback development to the Goliat FPSO where there is plenty of available capacity,” he said.

Vår estimates that Goliat Ridge has gross discovered and potential resources adding up to more than 200 million boe, which Walker reiterated means it has the potential to be as big as the original Goliat development.

Vår operates Goliat and Goliat Ridge in PL229 with a 65% interest, alongside Equinor holding 35%.

In addition to Goliat Ridge, Vår is studying around 30 early phase projects with contingent resources of 650 million boe as it looks to keep its production up in the 350,000-400,000-boed range through the rest of this decade and beyond.

The company has sanctioned four new projects so far in 2025 covering Balder phase VI, Fram South, Gudrun low pressure and Snorre export. Another six go-aheads are targeted by end-year, including for Balder Next, the Ekofisk Previously Produced Fields and Eldfisk North Extension in the North Sea, the Isflak development and infill drilling in the Johan Castberg area of the Barents Sea and for the Mikkil Flow Conditioning Unit scheme in the Norwegian Sea. *(Continued on page 2)*