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Equinor eyes phase four development for Sverdrup in wake of new reserves

Equinor is planning a fourth phase of development in the giant Johan Sverdrup field in PL265 (block 16/2), PL501 (16/2, 16/3, 16/5, 16/6), PL501B (16/3, 16/6) and PL502 (16/5) in the Norwegian North Sea that will take advantage of new volumes confirmed this year.

The Norwegian state-controlled operator, in a statement on Monday (15 June), said preliminary estimates suggest that Johan Sverdrup phase four will be developed to exploit 20-30 million barrels of oil equivalent, with production potentially starting up in 2029.

“These are important and profitable volumes for Johan Sverdrup. By tying new resources to existing infrastructure, we can develop them quickly, with low costs and low emissions,” said Equinor executive vice-president for development and production Norway Kjetil Hove. “At the same time, they contribute to maintaining production and value creation from one of Norway’s largest oil-producing fields over time,” he added.

Equinor said the additional volumes held in Tonjer East and West, discovered this year in wells 16/2-24 and 16/2-24A, and in Geitungen, found in 2012 in 16/2-12, will be developed through a new subsea development tied back to existing infrastructure in Johan Sverdrup.

“This enables efficient development with low unit costs, low emissions and a short lead time from investment decision to first production,” said Sverdrup partner Aker BP in its own statement on Monday.

Equinor explained that Tonjer is in the northernmost part of the Geitungen terrace where oil had previously been discovered, although the volumes and production potential were uncertain.

Now, however, the drilling of two appraisal wells and a sidetrack have provided the Sverdrup partnership with the information to produce a more precise assessment of the resource base, the operator said. *(Continued on page 2)*