

Repsol Sinopec Resources

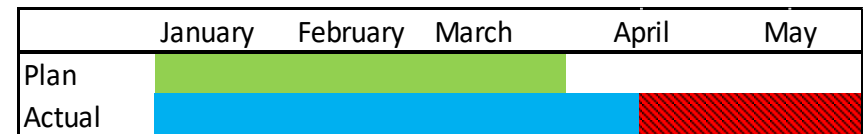
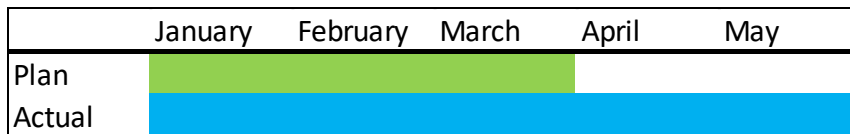
Operations: - Intercept blocked subsea well to prevent major environment incident

- ▶ **Q4 2017** – Identify suitable units for intercept well, PBLJ an excellent candidate however constrained by commitment to run subsea trees for Hurricane.
- ▶ **Dec '17** – Enter agreement with Transocean including relevant return dates for the rig (April 22nd latest) Operations delayed into May '18

Hurricane Energy

Operations: - Run subsea trees and complete company defining wells

- ▶ MD level discussions to confirm rig would be returned in time to facilitate tree running.
- ▶ Fixed contractual terms would have significant financial penalties if timelines for wells component not met
- ▶ Rig return date late April to allow running trees in May 2018



Challenge – both companies had a significant and material requirement for the same unit during late April and May 2018

Opportunity – Collaborate to find a Win – Win option where the intercept well could continue and Hurricane could run the Subsea trees with-in planned schedule

Observation- Removing the running of the subsea trees from Hurricane’s critical path therefore allow the PBLJ time to complete the Intercept well.

Repsol Sinopec Resources - Technical expertise in alternative methods of running trees

Solution – RSR UK to provide commercial, technical & operational support to enable running of the Hurricane Subsea trees from a mono-hull vessel – PBLJ to remain on the Shaw location to finish the intercept well

Operations: -

- ▶ Full time technical engineering assistance
 - ▶ Contractual support
 - ▶ Vessel Review
 - ▶ Testing of the XT on the Quayside
 - ▶ Mobilisation and execution
 - ▶ From change of plan – engineering and execution completed in 4 weeks (ahead of time and cost)
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- ▶ Additional Collaboration Activities
 - ▶ Equipment Sharing / P&A lessons learned / Intercept well lessons / Industry Presentations / OGUK Workgroup Support

Outcomes: -

- ▶ Commence engineering on trees mid-April
- ▶ Initial well intercept on PBLJ - April 16th '18
- ▶ Mobilise Far Superior to Lancaster - May 9th
- ▶ Run 2 x Lancaster subsea trees – demob May 16th
- ▶ 2nd well intercept on PBLJ – May 13th
- ▶ All operations completed without incident or material impact to either company
- ▶ Significant **RSR UK** commercial **savings** made over removal of PBLJ from Shaw to complete Lancaster work
- ▶ **Savings** made by **Hurricane** from lower cost tree running from vessel and RSR UK support for continued use of PBLJ