



Løve-1 exploration well encountered traces of hydrocarbons

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Løve-1) exploration well onshore Jutland between Give and Vejle.

Løve-1 was drilled as a vertical well and reached its total depth in basement at metres below surface, equivalent to 2365 metres below mean sea level. The well encountered Lower Triassic sandstone and limestone in the Upper Permian. Measurements were carried out but only traces of hydrocarbons in the limestone were encountered. Further evaluation will be carried out.

Løve-1 was spudded 12 May with the rig VarioRig at the position 55°48' 14.69" N; 9°22' 57.18" E (UTM zone 32; 6,184,476.99 N; 523,980.48 E), where ground elevation is 86 metres above sea level. The well will be permanently plugged and abandoned.

The following companies participate in Licence 2/07

Company	(%)
GMT Exploration Company Denmark ApS	40
JOG Corporation	25
Armstrong Dansk, LLC	5
Dunray, LLC	5
Jimtown Ranch Corporation	5
Nordsøfonden	20

See [attached map](#).

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