

Stavanger April 13, 2015



To whom it may concern.

Norwegian Sea Jurassic ADF® DHI Letter of Reference

"In 2014 North Energy commissioned Apex Spectral to perform an ADF® DHI study in the Norwegian Sea over Jurassic sandstone targets. The area selected included seven Jurassic test wells, some of which were oil productive and not depleted at the time of seismic acquisition, others of which were oil productive and depleted at acquisition, and still others that were dry holes. On balance, the ADF® DHI showed a good match to well data."

Regards

A handwritten signature in blue ink, appearing to read 'K. Berli'.

Kristen Berli

SVP Exploration and Business Development

North Energy ASA