

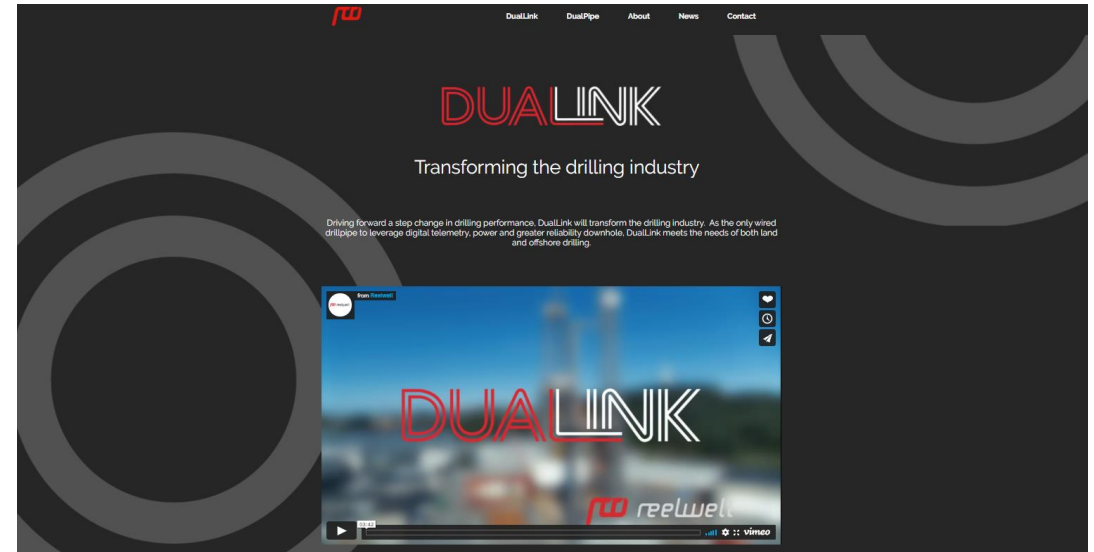
Projects on deep geothermal horizontal closed loop technology

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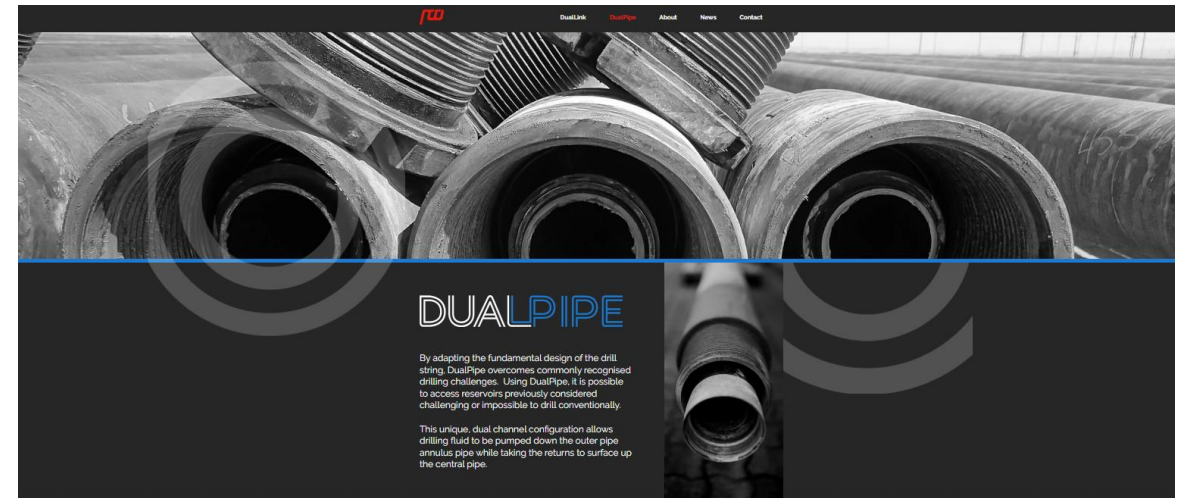


REELWELL

- Established in 2004, main Office in Stavanger, Norway
- Focus on new solutions for drilling and completion of wells for petroleum and geothermal applications.
- Stavanger facility has 15 Engineers and workshop for testing and production of drilling and completion equipment.
- Main costumers are the international oil- and service companies.



DualLink: Workstring with Electric Power and Telemetry



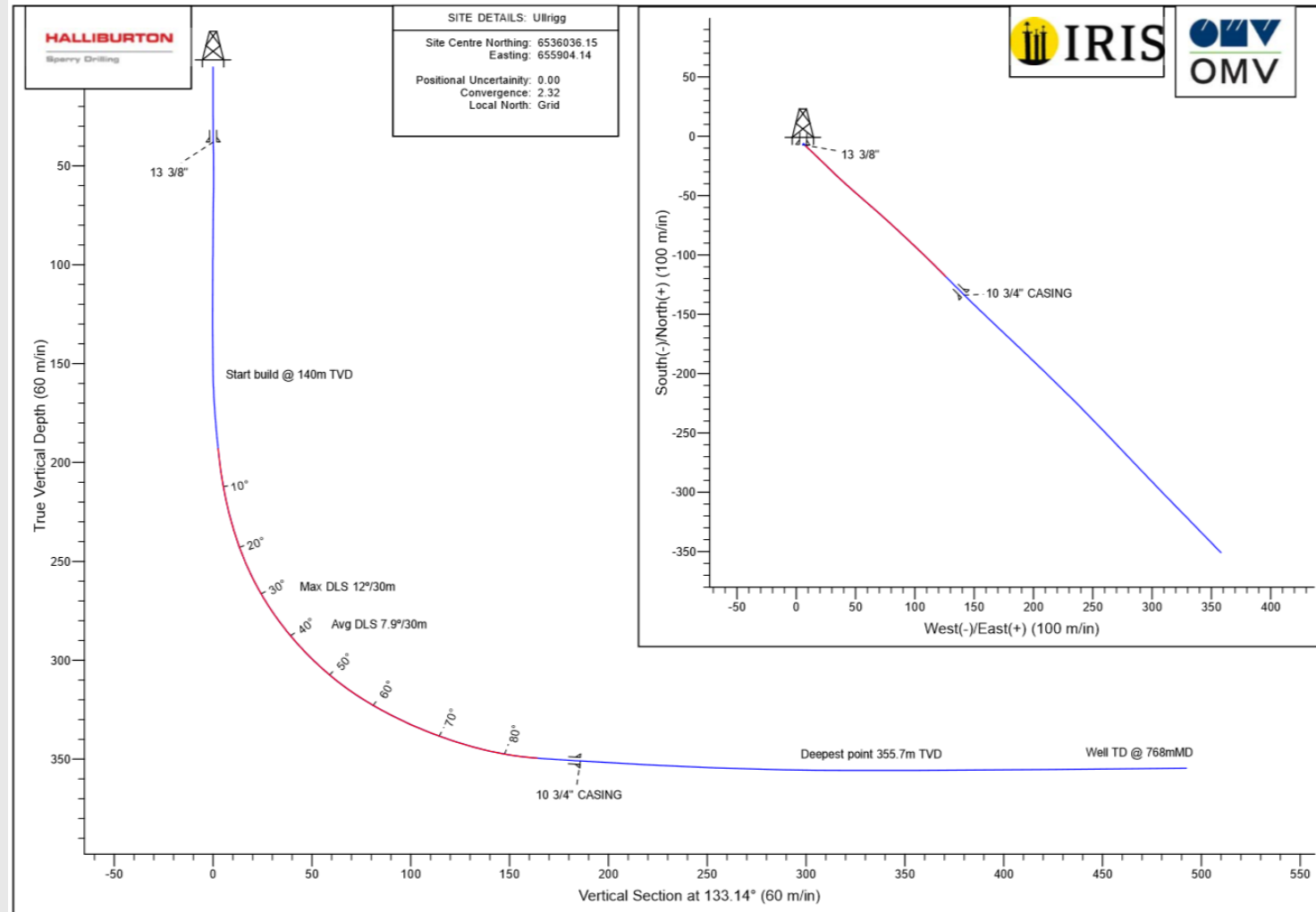
DualPipe: Dual channel drilling and completion string

REELWELL TECHNOLOGY

Reelwell has developed the DualPipe technology, verified for petroleum wells in Norway, Canada and Saudi Arabia. Reelwell has IP on DualPipe drilling and on our geothermal closed loop solution.



Example Ullrigg U6B – Wisting Trial Well at Norce in Stavanger

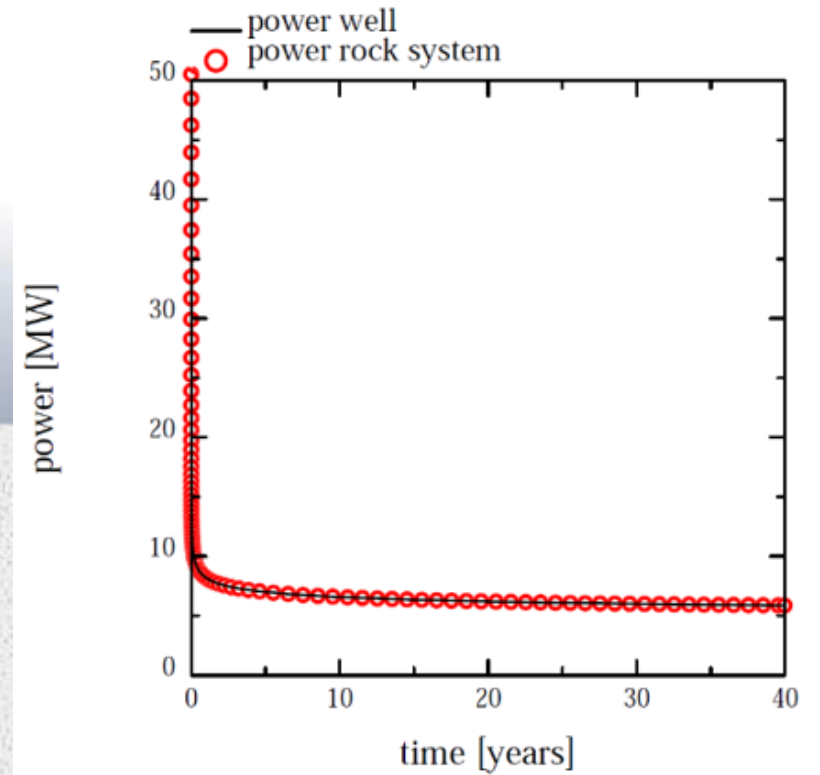
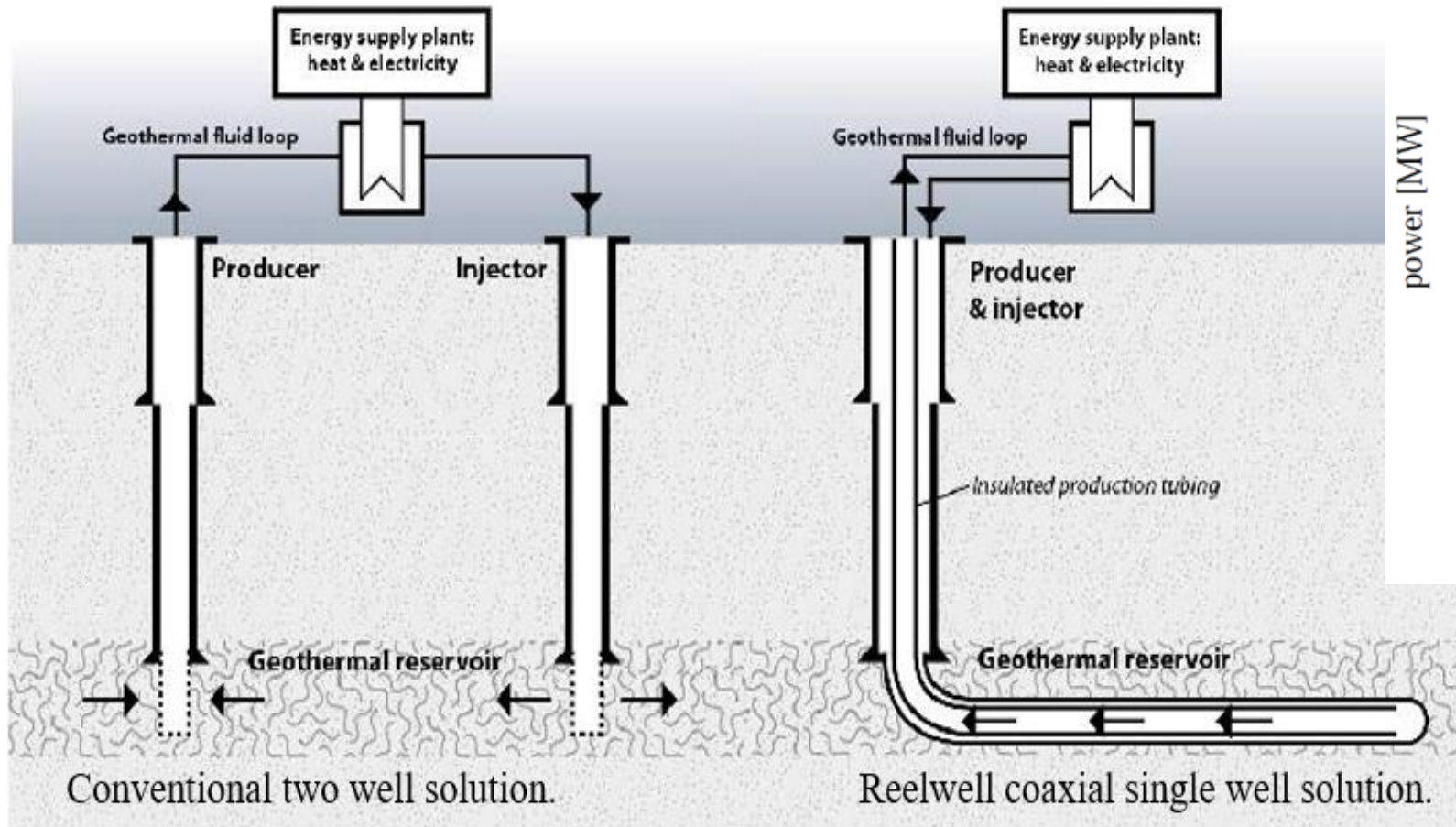


- Trajectory similar to a «Wisting» type well
- 0 to 90° inc in ~ 180m TVD
- 12-1/4" Section drilled with PDM Motor
- 10-12° DLS, Highest was 14° DLS
- 9-1/2" Section drilled with Reelwell DualPipe using a Halliburton MARSS BHA

REELWELL GEOTHERMAL PROJECTS

- **HOCLOOP – Horizontal Closed Loop**
Funded by EU Horizon Europe Programme:
Partners are IFE, Norce, VITO, IFPEN, and several universities in Germany, France, Belgium, Italy, Finland
- **Geothermal Joint Industry Project**
Funded by TotalEnergies, OMV and RCN
Partners are IFE, Halliburton and SNSK.

Deep Geothermal Energy System



Example thermal power produced from a long horizontal well.

REELWELL CLOSED LOOP SOLUTION FOR GEOTHERMAL ENERGY PRODUCTION

Improve access to the geothermal resources

- No need for hydrothermal reservoir or fracking
- Provide access to geothermal resources anywhere.

Improve energy production and performance

- Improve production by increasing the well reach.
- Improve the electric power production by use of CO₂ or alternative fluids.
- Minimize heat loss by the insulated DualPipe and provide low temperature on the wellhead.
- Improve social acceptance –avoid seismicity, toxic waste, small footprint etc.

Reduce costs

- Avoid NPT, risks and costs linked to conventional geothermal solutions.
- Reduce rig size and operation costs for well construction.