

# NEWS LETTER

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## MAIN News

### Dana Finalizes Tolmount East Development Plan, Inks Plan to Participate in a New Block



In May 2021, Dana sanctioned the investment plan for development of the Tolmount East gas field in the North Sea, UK. The field was discovered in October 2019 by drilling of an exploratory well in a previously undrilled area in the Tolmount field jointly owned by Dana Petroleum (50%) and Premier Oil (50%). The structure will be developed as a subsea tie-in to the recently constructed offshore platform in the field. Of the total probable reserves of Tolmount East, Dana's share is estimated at 9.7 million barrels of oil equivalent(BOE). Once development is complete in the third quarter of 2023, Dana's share is expected to reach 6,800 BOE per day at its peak. When combined with the production from Tolmount Main, a field scheduled to commence production in July 2021, the total amount of production from the Tolmount field for Dana is expected to reach up to 24,000 BOE per day.

Earlier on April 1, Dana signed an agreement for the development of a new block, P2502, located south of the Western Isles in the North Sea and jointly owned by Dana (50%) and Finder Energy (50%). In the first exploration stage until November 2023, geological and geophysical analyses will take place. Once the analysis has located the prospects, Dana will proceed to the second stage and drill an exploratory well. Dana's share of prospective resources are estimated at 71.5 million BOE.

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## Inauguration of Dong Sub Kim as the New President and CEO of KNOC



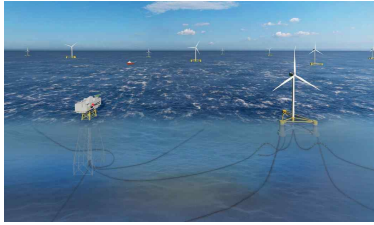
On June 8, Dong Sub Kim was inaugurated as the new KNOC President and CEO. During his inauguration ceremony, President Kim presented his analysis on KNOC's yearly financial status and compared it with the assets, sales revenue, and operating income of the world's major energy companies. Then, as a way to help the company win public trust and become a global role model across the world, Kim presented six tasks, including the improvement of financial soundness and the enhancement of company capabilities to achieve resource security.

## President Moon Expresses His Wish for Success of Floating Offshore Wind Farm



On May 6, President Moon Jae-in attended the presentation of the e-Ulsan floating offshore wind farm project strategy in Ulsan, South Korea. President Moon expressed his wishes for the success of the offshore wind farm project. Moon also said that the success of the project would facilitate growth in the renewable energy industry in South Korea as the project has been led by world-class shipbuilders and offshore plant manufacturers, global leaders in the field of floating offshore wind farms, and energy-related public corporations like KNOC.

## Donghae-1 Wind Farm Project Passes the Preliminary Feasibility Test



The Donghae-1 floating wind farm project passed the preliminary feasibility test conducted by the Korea Development Institute. The project passed the test by scoring 0.56 in the Analytic Hierarchy Process(AHP) analysis that comprehensively evaluates projects on feasibility and other criteria. A passing score indicating feasibility is 0.5.

## KNOC Agrees to Participate in National Carbon Capture and Storage Study



On May 26, KNOC signed an agreement to participate in the national carbon capture and storage(CCS) study organized by multiple government agencies, including the Ministry of Trade, Industry and Energy and the Ministry of Oceans and Fisheries. Among the tasks in the study, KNOC will lead development of a comprehensive demonstration model for a mid-scale CCS project that uses the Donghae gas field facilities in partnership with seven other companies, including SK Innovation and Korea Shipbuilding & Offshore Engineering. KNOC will also participate in efforts to locate prospects for large-scale CO2 geological storage through exploratory drilling at extreme depths, and build an institutional foundation through revision of relevant laws on carbon capture, utilization, and storage (CCUS), while improving public acceptance.

**Nick Beaumont-Smith / Dana Petroleum****Resource Development Department**

(from left) Andrea Gootjes, Tracey Flynn, Marjan Peeters,  
Colin Howard, Hans van Marle, Nick Beaumont-Smith (and Hugh Sloan taking the photo)

**Q. Tell us about your current role at Dana.**

A. I am responsible for the Resource Development Department within Dana. The department's objectives are to deliver high quality subsurface interpretations so as to inform future business decision regarding Dana's operated and Non-operated developed fields or fields in development in the UK, Netherlands and Egypt.

**Q. At Dana, co-working with employees dispatched from KNOC in South Korea must be extremely crucial. What is the teamwork between the two groups like, and how well is the communication going?**

A. It is very important that our KNOC colleagues can support Dana's future development goals. We currently have three KNOC secondees working directly with the team helping smooth communications with KNOC. In general we agree on key technical matters, however sometimes we don't agree which is a normal part of scientific debate, at these times the secondees' role is critical to making the right business decision.

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**Q. What has been your most memorable or enjoyable moment working with the KNOC's employee?**

A. Whilst I was Subsurface Team leader of the Western Isles Development I had the pleasure to work with a KNOC Reservoir Engineer. He was a graduate however he really understood the issues we needed to solve. It was great to have him on the team working the fundamental technical issues.

**Q. What is being done locally to overcome COVID-19?(What is the local situation like in regard to overcoming COVID-19?)**

A. COVID-19 lockdown in the UK has been hard, everyone's experience has been a little different, in general I can say I'll be pleased to get back to normal. We have embraced more digital ways of working for the better and I believe it will change how we work and live in the future.

**Q. Tell us about your plans for 2021, both personal and business-related.**

A. This year we are looking to review all subsurface development opportunities in our operated fields in the UK and Egypt. Personally I have re-started mountain biking and hope to get out twice a week to the Scottish hills.

**Q. Lastly, is there any message you would like to share with all KNOC employees?**

A. Thank you for the support to Dana over the years. Wish you all the best and stay safe.