Norwegian energy producer Statoil has entered its first acreage in Ghana, farming into a deep water licence operated by Hess. The Deepwater Tano/Cape Three Points (DWT/CTP) licence was awarded to Hess Corporation (Hess) in 2006 and lies just south of the licence containing the Jubilee field offshore Ghana.

Two wells have already been drilled in the DWT/CTP licence with a third well, Hickory North-1, underway. The result from this well is expected within the end of second quarter of this year.

“This gives Statoil access to a large licence in an emerging hydrocarbon province and the opportunity to participate in an area with high impact potential together with an experienced operator. It fits well with Statoil’s strategy of early access in promising regions and our continued international expansion,” says Pål Haremo, senior vice president for Exploration global new ventures in Statoil.

Hess operates the 2,100 square kilometre licence with a 90 per cent working interest and carries Ghana National Petroleum Corporation’s (GNPC) costs through the exploration phase for the remaining 10 per cent. Statoil will assume a 35 per cent working interest in the licence and carry a proportional share of GNPC’s interest, amounting to a total paying interest of 38.89 per cent. Hess retains a 55 per cent working interest and GNPC its 10 per cent carried interest.

Statoil will pay a capped promote on the on-going Hickory North-1 well. The well is being drilled by the drillship Stena DrillMAX.

The deal will be effective from 1st January 2012 and is subject to final approval by the Ghanaian authorities.