



Enclosure 1

SUMMARY OF APPLICATIONS**1. General information**

- a) Application area, defined by geographical coordinates of whole minutes of latitude and longitude, and with reference to block numbers.
- b) Name and address of each participating company, participating interest (%), and the role of each company (operator and/or participant).
- c) Name and address of the person who will serve as liaison in the Faroe Islands towards the Faroese authorities in connection with the handling of the application.

2. Work programme and Faroese participation

A brief summary is to be outlined for each application on the following subjects:

- a) Proposal on duration of license term.
- b) Proposed work programme.
- c) Proposal on the applicant's contribution to investigations of relevance to future exploration in the Faroese area.

Proposal on how and to which extent the applicant is willing to secure genuine opportunities for Faroese participation in the hydrocarbon activities.

3. Description of the application area

- a) A brief descriptive summary of the application area (maximum one A4 page for each area), and a sketch map (scale 1:75,000) illustrating the location of prospects and leads.
- d) A table giving the following information:

Geographical coordinates of appl. area + name of prospect/leads.	¹ Estimated reserves with range of uncertainty (P90, P50, P10). Oil: 10^6 Sm^3 Gas: 10^9 Sm^3	Hydrocarbon type	Probability of discovery	Reservoir (stratigraphic level)

¹ For leads a single reserve estimate is sufficient, where possible.