

**Parliamentary Act**  
**on the first Licencing Round**

1. In conformity with section 7(2) of Act no 31 from 16 March 1998 on Hydrocarbon Activities, this Bill fixes the areas to be offered for licencing and the general terms and conditions on which licences are to be granted in the first Licencing Round for exploration for and production of hydrocarbons.

2. The areas offered for licencing in the first Licencing Round shall comprise the following blocks and part-blocks on the continental shelf:

6004/1-9, 11-13, 16-17, 6005/2-5, 7-10, 12-15, 17-20, 22-25, 6103/1-9, 11-13, 16-17, 21, 26, 6104/7-10, 12-30, 6105/20, 22-25 and 27-30.

The area offered for licencing appears from the map which is attached as Schedule A.

3. The Minister of Petroleum issues licences for exploration for and production of hydrocarbons in pursuance of section 6 of the Act on Hydrocarbon Activities. The general terms and conditions on which licences shall be granted are contained in the Model Licence which is attached as Schedule B.

(2) When granting licenses the Minister of Petroleum must bear in mind that outlying regions shall also benefit from the exploration and production activities based in the Faroe Islands.

4. This Bill shall come into force on the day following its promulgation.