



UTTANRÍKIS- OG VINNUMÁLARÁÐIÐ  
MINISTRY OF FOREIGN AFFAIRS AND TRADE

Tórshavn, 29. mai 2019

**Letter from the Minister of Foreign Affairs and Trade**

The Faroese Parliament has given its whole-hearted backing to the legislative proposals which I put forward for the next round of oil exploration in the Faroe Islands. This legal foundation enables us to set in motion a process, which hopefully will lead to commercial discoveries of oil and gas reserves on the Faroese side of the maritime border with the UK.

I consider the co-ordination between the UK Oil and Gas Authority and Jarðfeingi, its Faroese counterpart, of a licensing round covering both sides of the border to be a very significant step in our efforts to find hydrocarbons in the Faroese maritime area. As close neighbours, the Faroe Islands and the UK both stand to benefit from this co-operation. Our two countries have a long tradition of working and trading together and we are now preparing to write a new chapter in this history by jointly meeting the challenge of realising the energy potential of the Atlantic Margin.

As the responsible Government Minister, I would like to extend a warm welcome to oil companies to come and explore for oil and gas in our area. At the same time, I would encourage companies to acquaint themselves with the wide range of oil-industry related services and supplies that we offer, with a view to using the Faroe Islands, with its geographical proximity to existing West of Shetland fields, as a supply centre for operations throughout the whole area. You can be assured that the Faroe Islands, both politically, economically and indeed in all other respects offers a safe and secure environment for oil companies.

Poul Michelsen

Minister of Foreign Affairs and Trade