Applications for Exploration and Production Licences

APPLICATION GUIDE

JARÐFEINGI
FAROESE GEOLOGICAL SURVEY

Applications for Exploration and Production Licences

Application Guidance

GUIDANCE FOR APPLICANTS

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1. INTRODUCTION

Companies who want to participate in the exploitation of the Faroe Islands oil and gas resources need (among other things) an Exploration and Production Licence from the Faroese Geological Survey (Jarðfeingi), must send an application to Jarðfeingi (The Faroese Geological Survey).

An Exploration and Production Licence can be obtained by sending a application to Jarðfeingi at application@jardfeingi.fo along with all documents relevant to the application. If the documents are to large to be sent by email, please contact us as application@jardfeingi.fo and we will provide you with a link for uploading all relevant documents.

This guide shortly describes what such an application should be build up and what it should contain.

2. OBTAINING ACCESS TO A LICENSING ROUND

When a new licence Round is announced, Jarðfeingi will create a new Licence round page on our webpage www.jf.fo, that will have all the needed information about the round, timeframe and application information.

3. TYPE OF LICENCE

Describe what kind of license you are making. The option is the Innovation License with an Initial Term (Including: Phase A, B and or C), Second term and third term.

1. Innovative with Phase C only
2. Innovative with either Phase A or Phase B or both

4. CONTACT DETAILS

Give details of the person Jarðfeingi should treat as the first point of contact for this application. It is usually an employee of the proposed operator, though that is not mandatory. Any correspondence sent to this applications point of contact will be addressed to the details provided, please ensure the contact name is presented correctly.

Contact details, including individuals' names and email addresses, will be held and used by Jarðfeingi in communications relating to the application and to any licence issued as a result of it. In the case of successful applications this information will be made publicly available by Jarðfeingi, this will include publishing contact details on its website. Jarðfeingi will also use the information to answer any queries from companies or individuals wishing to contact the applicant. Anyone who wishes to object to any of these uses should make clear their objections, and the grounds for them, in their application.

4.1. Details of the company and the contact person

*Company:
*Title:
*Forname:
*Surname:
*Contact Address:
* Telephone Number:
Mobile Number:
Fax Number:
*Email Address:

4.2 Add Licence Administrator

If the license administrator is the same as the contact person then go to point (4.3).

*Contact Name:
*Telephone Number:
Mobile Number:
Fax Number:
*Email Address:

If sharing an application, then fill out Contact details for all included companies and describe who will be the operator and who will be the License administrator, and how the participating interest will be divided between the companies (%).

4.3 Name of the Liason in the Faroe Islands

Fill in the name of the person who will serve as liaison in the Faroe Islands towards the Faroese authorities in connection with the handling of the application.

*Contact Name:
*Telephone Number:
Mobile Number:
*Email Address:

5. BLOCK LIST

Write the number of blocks you would like to apply for here. (find the map with the block numbers on www.jf.fo). Please sort your blocks in order of preference.

6. OPPORTUNITY DETAILS

Describe a prospect, lead or play/discovery, that you wish to add to the application. See technical guidance for more details on how to describe prospect(s) and please assign blocks to it.

7. WORK PROGRAMME(S)

Describe the work programme. See technical guidance for more more details.

You may add as many work programmes as are required. All blocks applied for must be covered by an individual work programme, even if covered under a joint work programme.

8. SAFETY AND ENVIRONMENTAL CAPABILITY INFORMATION

Provide documentation for health, safety and the environment for each licence partner in support of the proposed licence application.

Applicants, who submitted documentation in previous Licensing Rounds, are exempted to resend documentation, unless newer or revisited information is available.

The Executive Order on HSE during the exploration phase of the hydrocarbon activities 8 March 2001, can be downloaded from our website (www.jf.fo).

9. FINANCIAL INFORMATION

Applicants and their parent companies that are credit rated by international credit rating companies, e.g. Standard & Poors hall provide their credit ratings for the last three years.

The latest annual accounts for the applicant and for the group that the applicant is part of shall be submitted. The latest public interim accounts shall also be submitted if they are of a later date than the annual accounts.

If it is a shared application each company representative will have to send in their financial information.

10. PAYMENT

10.1 Application fee

For the handling of each individual application, an application fee of DKK 20.000 is due upon submission.

The fee shall be paid, free of charge, to:
JARÐFEINGI:
P/F Føroya Banki
SWIFT FIFBFOTX
acc. no 6460-2600058
IBAN FO31 6460 0002 6000 58
(ref. FEE 142571-2520-0700-0100).

Address:
Føroya Gjaldstova
P.O. Box 2009
FO-165 Argir
Faroe Islands.

A copy of the receipt shall be attached to the application.

11. SUBMISSION OF APPLICATION

The applications shall be submitted to:

JARÐFEINGI
Postbox 3059
FO-110 Tórshavn
Faroe Islands

Or sent to the email address: application@jardfeingi.fo

If you wish to upload large files on a FTP server, please contact bbh@jf.fo and we will provide a link for uploading.

12. CONTACTS

JARÐFEINGI (FAROESE GEOLOGICAL SURVEY)
Jóannesar Paturssonargøta 32-34
P.O. Box 3059
110 Tórshavn
Faroe Islans

To discuss Jarðfeingi's financial appraisal, contact Niels Chr. Nolsøe:
Tel: +298 57 09 05;
email: ncn@jf.fo

To discuss geological and other technical issues regarding the application, contact Jana Ólavsdóttir:
Tel: +298 27 78 67;
email: jo@jf.fo

To discuss safety and environmental issues, contact Meinard Eliassen:
email: meinharde@us.fo

For general enquiries about the administration of a Licensing Round, contact Barbara B. Hansen:
tel: +298 28 07 00;
email: bbh@jf.fo

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FAROESE GEOLOGICAL SURVEY

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