Applications for Exploration and Production Licences

TECHNICAL GUIDANCE

JARÐFEINGI
FAROESE GEOLOGICAL SURVEY

Applications for Exploration and Production Licences

Technical Guidance

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TECHNICAL INFORMATION FOR LICENSING ROUNDS

The applicant presents technical information in the application, which: (a) outlines the information already used to arrive at the current understanding of the acreage; and (b) proposes a Work Programme for the Initial Term of a licence.

Technical understanding and the proposed Work Programme will be assessed and will largely form the basis of the decision as to who will be offered licences (see 'How Decisions Are Reached' in the General Guidance). For applications where it is proposed to start the licence in Phase C of the Initial Term or with no Initial Term at all (i.e. straight to Second Term), the applicant also submits information demonstrating its financial capacity and the proposed operator's competence (see Operator Competence). All Applications for Production Licences will also be determined against safety and environmental capability requirements, similar to the requirements stipulated in Executive Order On HSE 2001.

1) In the application the Applicant should:
- demonstrate the quality of its technical evaluation and understanding of the geology and geophysics;
- identify prospectivity and/or development options;
- explain the exploration and/or exploitation rationale;
- propose a detailed Work Programme with timings and decision points, as well as detailing the resources necessary.

Technical information

2) The Applicant should present information in whatever form it considers best illustrates its plans for the acreage and the rationale behind them. The Faroese Geological Survey (Jarðfeingi) doesn't wish to be prescriptive, but a fit-for-purpose application should be a report at most 50 pages long, including relevant maps and seismic sections indicating well ties, where appropriate.

3) Note that this Guidance is designed to cater for Applications in any area; the level of detail provided in an application will reflect the amount of information available and utilised by the Applicant.

4) It is the opportunity for Applicants to describe how they have analysed the area(s) and selected the Block(s) applied for, and should include a brief description of that methodology. Any previously documented studies which have been utilised in the evaluation should be referred to and a short summary given. A Bibliography of Consultants and/or Contractors Reports utilised would be helpful.

5) Even though Jarðfeingi will not combine geographically separate areas into a single licence award, an applicant is allowed to apply for separate areas in a single application (paying only a single application fee). In order that the Jarðfeingi can consider these areas separately, the application must present discrete information for each geographically separate area.

6) The application should include:

6.1 A brief summary of the Exploration/Exploitation Rationale for that area, including an account of the Regional Geology, the overall hydrocarbon system, and potential plays.

6.2 A description of the data coverage (seismic, wells and any other data), with an explanation of how this was utilised in the analysis.

Applicants must identify and detail all available geophysical data (whether publicly or commercially available) and justify the use of the datasets chosen for the analysis from a technical perspective.

For seismic data please enclose maps showing the Regional and Block specific areas of seismic coverage (full fold) used in the interpretation, indicating the type of seismic, key survey acquisition and processing parameters, and whether it has been specifically acquired (whether shot or purchased) or reprocessed for the assessment.

Likewise, wells specifically interpreted for the assessment should be annotated on a map, listing wells where any detailed or specialist analysis was carried out.

6.3 The analysis performed by play (source rock and reservoir-seal pair), and the overall prospectivity potential (or lack of) identified within the block(s) and its relationship to the regional geology of the area.

6.4 The identity and analysis of undeveloped discoveries, prospects, leads, plays/part-plays and common risk segment analyses and/or new play concepts in the acreage, together with predicted reservoir performance, reservoir and fluid properties, and resource/reserve information (including risk/chance of success) using analogues and play statistics. Play chance (shared chance factors) should be separated from prospect chance (local chance factors), and risk dependencies identified.

6.5 For the main prospect/group of prospects/leads: two interpreted seismic and geological profiles in crossing directions (dip and strike lines); reservoir horizon time maps and depth maps presented at identical horizontal scales showing the position of the seismic and the geological profiles. For discoveries, the applicant should also provide reasonable detail and similar documentation to that for prospects.

6.6 Where appropriate, include consideration of potential commercial, infrastructure and outline economic analysis if existing discoveries and/or potential re-developments are being considered for further appraisal or development

6.7 For a group of Blocks where there is multiple prospectivity, please provide a summary Map showing the prospectivity at all levels.

6.8 A summary Table should also be provided:

Prospect Lead Discovery Name[1]	PLD[2]	Reservoir		Unrisked recoverable resources (untruncated)[4]								Geological Chance of Success[5]
				Oil MMbbls[4]				Gas BCF[4]				
		Stratigraphic level[3]	Reservoir Depth (m MSL)	Low (P90)	Central (P50)	Mean	High (P10)	Low (P90)	Central (P50)	Mean	High (P10)	
15/27 Venus	P	Palaeocene	2640	8	12		16	90	130		160	0.45
15/27 Pluto	P	Piper	3500	11	17		25					0.39
15/27 Mars	L	Cretaceous	3100	3	14		27					0.15
15/27 Earth	D	Palaeocene	2500	4	7		11					100

[1] The name is informal. Ensure the name is used consistently throughout the entire application document.

[2] D = Discovery; P = Prospect; L = Lead

[3] Formal nomenclatures should be used where they exist.

[4] Calculation methods should be explained in the technical assessment. Low and high value should equate to P90 and P10. Volumes and probability need not be stated for leads.

[5] Estimation of the likelihood of making a discovery should be explained in the geological assessment. This should be the chance of finding a minimum flowable volume of oil or gas. The assumption offshore is that this P99 recoverable volume should approximate 1 MMboe.

INNOVATIVE LICENSE

The advantages of this single type of Licence are that it applies to any offshore area, and is flexible, the Licence and Phase duration being determined by the Applicant, with a Stage-Gate process that can be designed to accommodate the optimal Work Programme

7) The Innovate Licence comprises three terms or periods (an Initial Term for carrying out the Exploration Work Programme, a Second Term for appraisal leading to approval of a Field Development Plan, and a Third Term, for development and production). What is new in the Innovate concept is that the Initial Term is divided into one or more Phases, each with its own part of the Work Programme, and the durations of these Phases and of the Initial and Second Terms are flexible.

As a consequence of this flexibility available at the time of Application, where Applicants devise the lengths of each Term in accordance with their proposed programme of work within the framework of the Innovate Licence identified in paragraphs 12 to 16 below, Jarðfeingi would not envisage having to vary (extend) the durations of individual Phases or Terms, although requests will continue to be considered on a case by case basis.

8) For the area on offer in the 5th Round, Jarðfeingi expects that applicants will request Initial Term durations of no longer than 9 years as the areas are considered to be underexplored.

9) The standard duration for the Second Term will usually be 4 years, although up to a maximum of 7 years for example where technical challenges apply (e.g. HPHT or Heavy Oil). Applicants should specify the length of the Second Term requested.

10) For the Third Term, the maximum duration is 30 years.

11) The Initial Term may comprise three Phases:

- ***Phase A:*** For carrying out Geotechnical Studies and Geophysical Data Purchase and Reprocessing;
- ***Phase B:*** For Shooting New Seismic and acquiring other Geophysical Data (i.e. proprietary data);
- ***Phase C:*** For Drilling Exploration and/or Appraisal wells.

There will be a maximum of four years available for any single Phase within the overall duration of the Initial Term. Applicants should note that all Work Programmes must be realistic and achievable, with the target of drilling one or more exploration wells within Phase C, although shorter Work Programmes are preferred.

Applicants may propose the Phase combination, whether all three Phases, straight to Phase B followed by Phase C, straight to Phase C, or Phase A direct to Phase C.

Phase A and Phase B are not mandatory and may not be appropriate in particular circumstances, but every application must propose a Phase C, except where the applicant doesn't think any exploration is needed and proposes to go straight to development (i.e. 'straight to Second Term'; see paragraph 23 below).

For example, an Applicant may wish to Reprocess seismic in Phase A with a duration of 2 years, followed by a Phase B with a proposed duration of 3 years for Contingent seismic in case the results of the Phase A reprocessing are not clear, then Phase C would be a Drill or Drop commitment, with the well drilled in the last year of the Initial Term.

A firm commitment to drill a well (a "Firm well") can only be considered where the drilling decision does not require any further work, analysis etc., and so is unlikely to be considered where there is either a Phase A or a Phase B proposed. The Work Programme would commence with Phase C, with a maximum duration of 4 years, but where the first year or two would be solely for well planning, ordering long lead items and site surveying.

12) The durations and proposed work for each Phase should be included in the application.

13) The requested duration of the Second Term should be indicated. The duration of the Second Term must be specified in the Application.

14) There is no restriction on the number of Blocks that can be applied for, but there are limits to the amount of acreage that Jarðfeingi will award in a single licence. The limit is ten contiguous blocks per licence, but with no aggregate limit across several licences.

15) If the Licensee no longer proposes to drill a well due to the findings made before Phase C, then the Licence should be relinquished or it will determine at the end of Phase B (or at the end of Phase A if no new shoot seismic is proposed, and the licensee elects not to enter Phase B).

16) Where a Work Programme contains more than one Phase, the Licence will provide that it will not progress from the earlier Phase to the later unless the earlier Phase's Work Programme has been completed and the Licensee has committed to carry out the later Phase's Work Programme, and having demonstrated the technical and financial capacity to do so (or unless Jarðfeingi exceptionally directs that it should continue).

17) Jarðfeingi will seek to discuss the licensee's progress at that time and will request the surrender of acreage other than that actively being worked.

18) An Applicant that proposes to move straight to (re)development (e.g. for development of an existing discovery or re-development of an existing field where production has ceased – "straight to Second Term") should also apply as Phase C start phase, but make it clear in the application that a Second Term start for the licence is being requested. If Jarðfeingi agrees, then neither an Initial Term nor a formal Exploration and Appraisal Work Programme will be needed. Nevertheless, the applicant should propose a Work Programme to firm up its plans or analysis in case the Jarðfeingi does not agree that it is realistic to move straight to (re) development.

INITIAL TERM *(max. 9 years)*			**SECOND TERM** *(up to 16 years, including the Initial Term)*	**THIRD TERM** *(max. 30 years)*
Phase A	Phase B	Phase C	Second Term is for appraisal and leading to approval of a Field Development Plan (FDP)	Third term is for Developement and Production
Carrying out geotechnical studies and geophysical data reprocessing	Undertaking seismic surveys and acquiring other geophysical data	Drilling exploration-wells		

Short summary table of the Innovative License

THE ELEMENTS OF A WORK PROGRAMME

For each Block the Applicant must propose a Work Programme, which is the minimum amount of exploration and/or appraisal work that the Applicant will carry out if it should be awarded a licence.

The Work Programme must be appropriate to the acreage applied for. Its overall duration, the length of individual Phases (see above) and relevance to the Prospectivity identified should be indicated.

The agreed Work Programme will form an important part of the Licence itself; the Licence will expire at the end of the Initial Term (or earlier where there are timed commitments) if the Work Programme has not been completed by then unless the Term has been extended (see paragraphs 11 & 12 which explain timed commitments for Phase A/B applicants).

The **Work Programme** *is part of any Production Licence awarded, and it consists of one or more elements of exploration/appraisal work. Its principal function is to define the minimum amount of work that the Licensee must carry out if the licence is not to expire at the end of its Initial Term. In addition, the Licensee may make commitments to the Jarðfeingi to carry out some or all of these elements. Work Programmes should be specified by Block, but where the Applicant hopes to be awarded two or more Blocks to form a single Licence, a joint Work Programme should be indicated as well.*

19) The Applicant proposes a Work Programme as part of its application. It may be discussed and clarified at interview. Work Programmes normally comprise well commitments, seismic acquisition (existing or new shoot) and 'other' work (Electro-magnetic, gravity and magnetic, geoscientific studies, etc.).

20) The work in the first Phase of the Initial Term will always be associated with a Firm Work Commitment of some variety, whether it is studies, reprocessing, geophysical data acquisition, a well, etc.; that will be part of the justification for awarding a licence.

21) Jarðfeingi views Firm Commitments (including, but not limited to, drilling, seismic/geophysical and geotechnical work) as a core part of the licensing regime. Jarðfeingi reserves the right to characterise any failure to meet a Firm Commitment as poor performance, which we may take into account in future decisions.

22) A Work Programme must contain at least one drilling commitment (with horizon and approximate depth) within the Initial Term, whether it be Firm, Contingent or Drill-or-Drop. (Applications covering existing Discoveries should indicate an appropriate Pre-Development Programme, which would be discussed at interview.)

23) Seismic data: Where applicable, the amount of seismic data (whether 2D (in full fold line kilometres) or 3D seismic (area of full fold migration, in square kilometres)) to be acquired over the Block should be stated, distinguishing between shooting (i.e. Phase B) of new data and obtaining existing data (whether by purchase or other means). A description of any further acquisition of data outside the area should be supplied, noting how it relates to the acreage applied for. Indicate whether the new data will be proprietary, speculative (and the degree to which underwritten), purchased or traded. Include an outline of any reprocessing programme. Indicate the timing of the proposed activity after award of licence. Make clear where any seismic that has been used for the interpretation has not yet been purchased, and, if reprocessing is to be carried out, whether access rights to readable, verified or re-mastered field tapes have been secured.

- Contingent new shoot seismic bids will be accepted for Innovate Licences where Phase A involves Reprocessing of existing seismic and it is not clear whether that work will provide sufficient uplift to identify prospectivity. Any such commitment will not be a deciding factor for Award.

24) Other Work: A description of any other work planned – surveys, research and technological development or studies relevant to the evaluation of the block (e.g., geotechnical studies, gravity or magnetic surveys, electromagnetic seabed logging, environmental studies, etc.), appraisal/development potential of existing discoveries or re-developments of decommissioned fields. This should include the Applicant's plans and approach to secure the resources needed to complete the Initial Term Work Programme, if they have not already been secured.

INTERVIEWS

The decision process usually involves an interview covering the geotechnical work already carried out, and the proposed Work Programme.

25) The Exploration personnel at Jarðfeingi will normally interview all applicants (certainly, where there is competition for the same acreage) before awarding licences. We aim to hold the first interview within a short period following receipt of Applications (applicants should be prepared for this), but we cannot predict when the last one will occur – that depends on the total number of applications received.

26) The main purpose of the interview is to enable the Applicant to present the technical rationale for the application, assess the applicant's technical capability and competence, and for Jarðfeingi to ask questions and seek clarifications. It is expected that personnel attending interview are able to answer technical questions on the application i.e. persons involved in the preparation of the technical information should be at the interview. The interview is likely to focus on:

- the Applicant's geotechnical data coverage (including an evaluation of all datasets that are publicly and commercially available) and work completed to date;
- identified prospectivity at play, lead and prospect level, and how this would be explored and appraised;
- the potential for appraisal or development (exploitation) of existing discoveries;
- the project plan associated with the work programme, detail around its timing and its timely delivery within the appropriate phase of the Initial Term;

27) Jarðfeingi may request additional meetings after the interview if further clarification or understanding is felt necessary. The interview will not address safety, financial or environmental aspects.

The same lead technical assessor for consistency of approach will evaluate all the applications for any particular Block.

OPERATOR COMPETENCE

28) An applicant need not submit any evidence of competence to act as Licence Operator if applying for a licence with a Work Programme with a Phase A and/or a Phase B at the application stage, but Licence Operator competence must be proven before a licensee can progress to Phase C. However, if applying for a licence with a Phase C-only Work Programme, or one that goes straight to the Second Term, the applicant must submit evidence of competence to act as Licence Operator.

29) Faroese Geological Survey accepts that some elements of the Applicant's competence may not be in place at the application stage. For example, some information may not be given at the moment of application, which may occur months or even years ahead of any need for them. Nevertheless, the Applicant will have to convince Jarðfeingi that it knows what structure, skills are needed, and that it has a management team capable of delivering it. In addition, further regulatory consents that are required for work such as drilling will not be provided until all elements of the Applicant's competence are proven. Please see the General Guidance for other requirements placed on Applicants.

30) The Technical Competence aspects (organisation charts and Curriculum Vitae (Resumes) of key personnel) should be included where necessary (Phase C Applications).

ANNEXE 1: DEFINITIONS

1) A **prospect** is a robust structural, stratigraphic or combination trap that has been mapped with a high degree of confidence using good quality seismic and other key data.

2) A **lead** is a possible structural, stratigraphic or combination trap that requires additional seismic analysis/ acquisition or other key data in order to progress to a prospect.

3) A **new play concept** is an unproven concept in the area (e.g. deeper potential, additional reservoirs, new source-reservoir-seal combination, etc.).

4) To **shoot** seismic data (in the context of a Work Programme commitment) means to carry out a new seismic survey. It must be stated whether this will be by commissioning a proprietary survey, or underwriting speculative acquisition. The total area of the survey the Applicant proposes to participate in should be specified, but with the amount over the potential Licence highlighted for the Work Programme.

5) To **obtain** seismic data (in the context of a Work Programme commitment) means purchasing or otherwise getting the use of existing data. It is for the licensee to decide how.

6) **The Hydrocarbon System** includes the following evaluation:

Stratigraphic Interpretation:
Including paleo-geographies, plate reconstructions, depositional environment, facies description & distribution, use of core data, use of log data, reservoir characterisation (N:G, porosity/permeability), biostratigraphy, provenance, analogues (outcrop and producing field)

Structural Interpretation:
Validated geometric models, dynamic structural evolution and geomechanical models. This may include QA/QC of the interpretation using statistics, rules and analogues, 2D or 3D restoration, finite element or other modelling of discrete fracture networks

Charge & Migration History:
Source rock quality and richness, Source rock thickness and distribution, thermal regime/maturation history (calibrated using Vitrinite Reflectance, Fission Track and other techniques), thermal regime, migration pathways and history

Seal & Preservation:
Top Seal quality-thickness & distribution, Lateral Seal evaluation (including fault juxtaposition and fault seal, including shale gouge, clay smear and other mechanisms), Seal breach, Biodegradation, Over-Pressure and Effective Stress regime and history.

7) **Hydrocarbon Risk Evaluation** (Geological Chance of Success) included the following evaluation:

Source Rock Presence and Maturity:
The chance of finding mature source rock in the drainage area of the prospect of sufficient richness and volume to expel hydrocarbons associated with the P99 case

Source Effectiveness (migration and timing):
The chance that viable migration pathways and distances exist, including consideration of migration losses, together with suitable timing of closure formation in relation to migration

Reservoir Presence:
The chance of finding pore volume above the P99 volume case, including consideration of parameters such as thickness, facies and extent

Reservoir Effectiveness:
The ability of the predicted reservoir to flow hydrocarbons to surface at a minimal rate

Trap Presence (geometry):
Confidence that the minimum trapping geometry exists, including consideration of factors such as seismic picking and depth-conversion

Trap Effectiveness (seal, preservation):
The ability of the local sealing elements to retain a minimum volume including factors such as continuity, integrity including pore-pressure/fracture-gradient, stratigraphic-trap surfaces e.g. coastal vs. marine onlap, top/bottom/side and fault seal. The ability of the trap to subsequently preserve hydrocarbons from factors such as bacterial/thermal alteration, restructuration, breaching, tilt & spill, flushing and depletion.

CONVENTIONAL OPPORTUNITIES - VOLUMETRICS

Hydrocarbon case
Please provide the probability of the hydrocarbon case and populate the relevant Volumetric parameter sections below.

Volumetric input parameters
For Normal and Lognormal distributions please specify at least the P90, P50, P10. It is considered good practice to also specify P99 and P1. For Beta distributions (and Triangular distributions, which are not recommended for use) please specify at least the Minimum, Mode and Maximum. For rectangular please specify Minimum and Maximum, and for Constant please report the value in the Mean column. Please also specify Mean values where available, as these can be used as a quick QC of the outputs.

There is a strong preference for gross-rock-volume (GRV) and net-to-gross to be quoted, and an expectation that all other relevant rows will be populated. However, the table accommodates Area x Average Net Pay Thickness inputs, in which case GRV and net-to-gross is not required. Note that Average Net Pay includes the geometric shape factor.

Please also comment where parameters have not been used or cannot be specified. Please specify in the comments where truncations and/or dependencies have been applied.

Depth to hydrocarbon-water contact
Please comment if and how degree of fill, or column-height distributions have been incorporated

Gross reservoir thickness
Treat stacked reservoirs as separate prospects

Formation volume factor
Higher values should be assigned to the downside cases, decreasing towards the upside

Associated gas-oil ratio and condensate-gas ratio, life-of-field
Please quote life-of-field ratio

Oil equivalent recoverable resources
Default assumption 5,800 scf gas = 1 boe

Volumetric outputs
Please specify where possible the full range of probability values for each output parameter eg. P99, P90, Mode, P50, Mean, P10, P1

Additional volumetric comments
Please comment on any additional elements that may affect the volumetric calculation e.g. use of deterministic rather than probabilistic calculations, correlation of parameters, addition of segments or sands, combination of models or complex traps etc.

CONVENTIONAL OPPORTUNITIES - GEOLOGICAL CHANCE OF SUCCESS

Play

Suggested Play definition: a series of traps, some of which may already be tested, that share a common petroleum system of charge (source/timing/migration) and areal juxtaposition of regionally significant master seal and primary reservoir.

Note that if the play has been successfully proven by one well, then Play chance of success is 100%.

Note that where the play is not proven, Play chance estimation should always be accompanied by play fairway mapping and definition of the play boundary.

Please include comments on knowledge level (eg. low, moderate, high) and how work programme results could impact the chance of success.

Source - The presence of mature source rocks within the play boundary, with a viable migration pathway to the reservoir.

Reservoir - The presence of reservoir rocks within the play boundary capable of sustaining a minimum flow rate to surface.

Regional Top Seal - The presence of a top seal lithology that is areally juxtaposed with the reservoir.

Total play chance of success - Chance that the hydrocarbon system works; chance of finding at least one discovery in the play or segment.

Prospect-specific

The prospect-specific geological chance of success is conditional on the play success, and is defined as the chance of encountering a minimal recoverable volume (P99 used here). Hence each risk element below should be considered in relation to that minimal volume (P99). For discoveries, the geological chance of success would normally be 100% unless the reservoir is tight.

Include comments on knowledge level (eg. low, moderate, high) and how work programme results could impact the chance of success.

Source rock presence and maturity - The chance of finding mature source rock in the drainage area of the prospect of sufficient richness and volume to expel hydrocarbons associated with the P99 case. Note: the trapped hydrocarbon type e.g. gas vs oil is captured in the “hydrocarbon case” % quoted above.

Source effectiveness (migration and timing) - The chance that viable migration pathways and distances exist, including consideration of migration losses, together with suitable timing of closure formation in relation to migration.

Reservoir presence - The chance of finding pore volume above the P99 volume case, including consideration of parameters such as thickness, facies and extent.

Reservoir effectiveness - The ability of the predicted reservoir to flow hydrocarbons to surface at a minimal rate.

Trap presence (geometry) - Confidence that the minimum trapping geometry exists, including consideration of factors such as seismic picking and depth-conversion.

Trap effectiveness (seal, preservation) - The ability of the local sealing elements to retain a minimum volume including factors such as continuity, integrity including pore-pressure/fracture-gradient, stratigraphic-trap surfaces e.g. coastal vs. marine onlap, top/bottom/side and fault seal. The ability of the trap to subsequently preserve hydrocarbons from factors such as bacterial/thermal alteration, restructuration, breaching, tilt & spill, flushing and depletion.

Geophysical evidence
Please describe any geophysical evidence used in the volumetric and risk assessment and refer to any additional treatment contained in the Application.

Well location modified Chance of Success
If the COS is being quoted in relation to a specific well location, please quote the modified figure here.

Supplementary information for Firm well commitments, Undeveloped discoveries and Field Re-developments
Where E&A drilling activity is being committed, please provide associated costs and high-level well plan commentary in this section.

Where E&A drilling or FDP activity is being committed, please ensure that conceptual exploration, appraisal and development plans are presented in the application, together with associated production profiles and cost schedules, to include all necessary inputs required for cashflow analysis (note: economic assumptions such as discount rate and product price are not required).

Please also comment in the application on why discoveries remain undeveloped including factors such as limited in-place volumes, poor recovery factors and underlying issues such as poor seismic imaging, structural complexity and compartmentalisation, poor reservoir permeability and connectivity, hydrocarbon characteristics, pressure/temperature conditions, drilling/completion and field development technology, offtake routes, commercial constraints, etc.

For Discoveries and Field redevelopments please also provide in the Appendix B information on oil and gas gravity, composition, viscosity, together with anticipated recovery mechanisms including aquifer support, secondary and enhanced recovery.

Additional Information or Comments
Please include commentary on additional factors eg. HPHT, heavy oil/API, deep-water, inerts, H2S, windfarm/shipping-lane/military issues, % on-block etc.

Illustration uploads
Location summary map - Map showing the outlines of Opportunities in the bid, how they relate to one another and to fields/discoveries in the area, together with block boundaries and other relevant features such as infrastructure, bathymetry etc. Clearly annotated.

Map of Opportunity - Typically a depth structure map at Top Reservoir with legible contour labels. Clearly annotated with: Maximum outline of the Opportunity, Location of seismic lines, Latitude/longitudes and UTMs suitable for georeferencing, Title box confirming the mapped property, Appropriate scale bars and annotation.

Representative Seismic Section - Typically a reflectivity display, with well ties where available. Title box confirming the seismic property. Appropriate scale bars and annotation including polarity convention.

Geological Cross-section - Based on the seismic section, or alternatively a conceptual illustration of the petroleum system, plays and traps.

JARÐFEINGI
FAROESE GEOLOGICAL SURVEY

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Jóannesar Paturssongøta 32-34 - P.O. Box 3059 - FO-110 Tórshavn
Tel. +298 35 70 00 - jf@jf.fo - www.jf.fo