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## **New surveys could reinvigorate the Marjun prospect**

At the Faroe Island Exploration Conference, held in Tórshavn this week, Mr Heri Ziska from Jarðfeingi presented new surveys conducted at the only Faroe discovery made to date, but which at the time was estimated not to be of commercial value. These latest surveys may now suggest it could be interesting for some oil company to take a closer look at the Marjun discovery, which was drilled in 2001. At the time when the Marjun well was drilled, it was confirmed that it was an oil discovery, but not commercially feasible. Now ten years later the Jarðfeingi people together with foreign experts have looked at the Marjun drill data once again and it has emerged that the reservoir capabilities may not be all that poor as previously thought after all. This could possibly reinvigorate the only discovery made in Faroe waters to date. Asked if this new survey could entice an oil company to drill the Marjun well again, Mr Ziska says they would hardly be prepared to commit to a new well drilling immediately, but hopefully some oil company may be prepared to have another look at the Marjun prospect with different spectacles. The very exciting and pending Brugdan 2 well drilling was on the conference afternoon agenda. What does Mr Ziska have to say about this Statoil well drilling - -We are all very excited about this well. They are competent to drill, but this is a so-called wildcat well, an almost completely unknown area, with very little data available. How does Mr Ziska evaluate this conference? -This conference is very important for the exploration for hydrocarbons in the Faroes. It is here that the researchers and specialists swap information and you are presented with the very latest research results and details. Some of the research is so new that the final results are not yet ready for some of the things, which have been presented here at the conference. This is the fourth conference of its kind, held in the Faroes and

one of the results from the very first conference was that a well drilling emerged from it, i.e. the Anne Marie well. ENI has confirmed that it was in particular one of the talks and articles written by Mr Heri Ziska and Mr Claus Andersen, which made ENI look once again at the prospect and decide to drill a well. It will be exciting to see if history will repeat itself and if the presentations of the latest surveys from the Marjun prospect will have the same impact on another oil company. Direct results emerging from the research being carried out in the Faroes area are being presented at this conference. It is Sindri, which is funding much of the research projects, intended to collate new knowledge on the Faroe subsoil. This in turn may hasten exploration. Sindri is an integral part of the license awarded oil companies. The oil company commits to a predetermined amount each year, which goes towards funding research projects, with the objective of increasing knowledge on the Faroes area. The funds donated to Sindri are administered by FOIB, which is an interest group formed by the oil companies holding Faroe licences. App. 100 people attended the conference, most of them coming from abroad.