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Jan Müller

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Commenced oil exploration in Greenland from Tórshavn

The Faroes are becoming a hub for oil exploration as oil exploration is moving ever further north and westwards. The Faroes have suddenly become a hub for crew changes, bunkering, provisions, repairs and other services required by the oil industry. There are many examples of this trend over the past few years and this year we have experienced a huge increase in this respect. At the same time as the supply base at Rúnavík is very busy in connection with the current well drilling, hardly a week passes without some supply vessel of some type docking in a Faroe port. This was also the case on Sunday, when two so-called chaser vessels from Holland docked in Torshavn on their route to Greenland. The vessels will, together with the vessel Vesturland, owned by Thor, proceed to Baffin Bay in western Greenland to service the Polarcus seismic vessel, which will conduct seismic surveys for Mærsk and Shell. Polarcus has its head office in Dubai. The two mentioned oil companies have exploration licenses in Greenland and the seismic surveys will pave the way for a possible wells drillings at some later stage. The Thor CEO, Mr Gunnbjørn Joensen confirms to oljan.fo that the vessels are enroute to Greenland. Their task will be to ensure that icebergs and other debris do not approach too close to the seismic vessels. Representatives for Polarcus had come all the way from Dubai to Tórshavn to hold a so-called Start-up meeting, as they are about to embark upon a project in Greenland. Representatives for the companies and crews from the three vessels held meetings through all Sunday. Mr Joensen says that Thor is trying their very best to have all the companies they are cooperating with to use the Faroes as their supply base. This happened recently, when the Norwegian government decided to use the Faroes as a base for their seismic vessels shooting seismic in Jan Mayen. This situation occurred again, as the start-up meeting was held in Tórshavn, as the

vessels prepared for their task in Greenland - -In this manner, it is possible to attract work to the Faroes and hopefully this will have a ring effect in the water, says Mr Gunnbjørn Joensen from the Thor shipping company in Hósvík.