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Faroese supply base increasing its competence levels in Norway

Although no well drilling is currently taking place in the Faroes, the people in charge of the supply base are not relaxing. After one well drilling there comes another we all hope. We now for certain that Statoil will continue drilling this year and also next. This means that the people at Atlantic Supply Base must prepare for two more pending well drilling operations. Mr Eli Lassen, the base CEO says he is an impatient man by nature but not a quitter or lazy. His prime objective is to offer companies associated with a drilling project, the best thinkable services. Waiting for the next drilling operation will therefore be used optimally e.g. to upgrade the competence of the people working at the base, which should enable them to provide an even better service for the services an oil industry requires. In this connection two people from ASB have gone to Norway to work at a supply base. ASB reached a cooperation agreement with CCB back in 2002, but this agreement has hibernated since. ASB have now managed to reach a cooperation agreement with another supply base, e.g. Helgelandsbasen in Sandnessjøen in Nordland. The base has been operational for 25 years and is delivering services to oil platforms in the area, in particular the Norne prospect area operated by Statoil. Four staff to Norway In total four staff from ASB will be hired to this base in Norway over the coming months, which is located just north of Trondheim. These staff are all senior staff and they will work with similar operations to what they will be doing in the Faroes. Mr Lassen says ASB is very pleased to have been able to reinvigorate this cooperation as it will increase knowledge levels, prepare them of new challenges and for new clients, which will shortly be coming to the Faroes again. -Faroese have always worked elsewhere and this is just another example of that well known Faroese expression. Faroese and Faroe knowledge can be exported not just

imported. Travel options are so good today that this does not present a problem and the Faroes are competitive in price also. Statoil seeking platform At ASB they are waiting for Statoil to charter a new drilling platform to complete the Brugdan 2 well drilling project. Statoil temporarily ceased to drill the well in November of 2012 due to both technical problems and the expected poor weather conditions. The drilling was postponed with full agreement from Jarðfeingi. Oljan.fo understands that Statoil is looking for a suitable drilling platform and as soon as it is available they will prepare to resume their Faroe well drilling operation this spring or summer. It is understood they did penetrate the basalt in 2012, but failed to reach their target area estimated to be at a depth of approximately 5200 metres.