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Jan Müller

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Faroe Petroleum involved with Iceland supply base

The Faroe oil company is not just leading the way in the exploration of Iceland, but also in respect to other aspects. The company is at the forefront in establishing a first ever oil industry supply base in Iceland. A company currently being established and which is intended to deliver services to offshore companies intent on exploring the Dreka prospect area, has now applied to the town council of Húsavík for an area suitable to locate a supply base. Representatives forming a delegation from the various involved companies have been looking at the options available in north- and north eastern Iceland and they have opted for the village of Húsavík, as the most suitable location. The Icelandic newspaper Morgunblaðið writes that a Mr Erlingsson and a Mr Ólafsson who are responsible for sending the town council of Húsavík the application for an area, represent Faroe Petroleum and the Icelandic oil company Kolvetni efh., which both have been granted permission to explore for hydrocarbons on the Dreka prospect area. According to the application, the supply company requires an area of 10.000 sq.m. for pipes and other drilling equipment. Another 2000 sq.m. for tanks and an additional area for a building to store hazardous materials. The port will supply the various basic vessel requirements, such as fresh water, fuel and electricity. The application has been well received by the town council and has invited the applicants to a meeting to accumulate more accurate information, which is to be presented to the various town council boards, before a final decision can be reached. Faroe Petroleum was also one of the initiators and founders of the offshore supply base when it was established in the Faroes at the town of Rúnavík, so it can be said that Faroe Petroleum has a certain degree of experience in such matters.