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Oil Conference in Faroes in June

The Faroes Oil Industry Group (FOÍB) is arranging an Oil Conference to be held in the Nordic House in Tórshavn on Tuesday 4 June. The conference has been organised by FOÍB in close consultation with Jarðfeingi (Faroese Earth and Energy Directorate) and sponsored by Statoil, and will focus on exploration prospects on the Faroese continental shelf and, alongside this, the steps that need to be taken to facilitate the development of a flourishing oil and gas industry in the Faroes. The conference will be attended by the Prime Minister of the Faroes, Mr Kaj Leo Johannesen and the Minister of Trade and Industry, Mr Johan Dahl, as well as by key figures from the private sector. FOÍB have arranged for a number of distinguished industry personalities from overseas to come to give presentations at the conference including the chief executives of FOÍBs sister organisations in the UK and Norway, namely Malcolm Webb and Gro Brækken. Also Rúni M. Hansen from Statoil, Magni Arge, CEO of Atlantic Airways and Chairman of Faroe Oil Industry Association and Peter Joensen og Heri Ziska from Jarðfeingi will attend. With the planned re-commencement of drilling on the Statoil/ExxonMobil Brugdan 2 exploration well in our waters and Statoils plans to drill another well the nearest future there is significant on-going activity in the Faroese sector. However, in view of the very limited number of wells drilled to date there is still all to play for and we have an excellent pointer to where sustained efforts in exploration can lead when looking across to our neighbouring sector West of Shetland. With the current round of licenses expiring in 2015 The Faroes is approaching a watershed moment. www.foib.fo for more news Picture: The conference will be attended by the Prime Minister of the Faroes, Mr Kaj Leo Johannesen and the Minister of Trade and Industry, Mr Johan Dahl, as well as by key figures from the private