



www.oljan.fo

Jan Müller

23 - 05 - 2013

Faroe area must be marketed better

It is not just Faroe fish, Faroe nature and Faroe culture, which have to be marketed better abroad. The Faroe subsoil and the expectation of discovering both oil and gas must also be marketed better. This is the goal the Faroe Government Minister for hydrocarbon affairs, Mr Johan Dahl has set as a priority, as only two exploration wells remain to be drilled. -It is very important for us to retain and increase an interest for the Faroes area, through informing and marketing the whole area even better and thereby placing the Faroes on the oil map of the world, says Mr Dahl to oljan.fo. He believes the pending oil conference at the Nordic House in Torshavn is a step along marketing the Faroe subsoil. The same government minister, who recently voted in favour of allocating more money to the marketing of the Faroes as a tourist destination, believes that when we talk of the Faroes as a future oil province, we must also think about marketing the Faroes area. He is therefore at the moment, seriously engaged in creating the framework for allocating more money, intended to market the Faroe plateau, as a future exploration area. -We must also inform more about the new opportunity for the oil companies, created by the Open door policy, whereby they can much faster and easier undertake a drilling in the Faroes. Mr Dahl is also of the opinion that we must go in search of and inform about the Faroes at conferences and similar forums. Conference in Tórshavn on the 4th of June. The Government Minister is looking forward to opening the conference at the Nordic House in Tórshavn on the 4th of June. He hopes it will provide valuable incentives for other international oil companies to come and explore in the Faroes. He points to the very positive developments just on the other side of the Faroe/UK borderline and he is keen to hear what the specialist on the area west of Shetland has to say. The above mentioned

conference will see the participation of several of the most well-known oil people in our neighbouring countries, e.g. the UK and Norway. The main topic for the conference will be the exploration of the Faroe plateau. The conference will also deal with the Faroe oil industry in general terms. -Seven wells have been drilled, an eighth is partly drilled and another one is pending. Hopefully a discovery will be made in the near future. However, it is very important that we attract more oil companies to explore the Faroes area. The more eyes that are looking the better a picture we will attain of our subsoil. As mentioned before, I am looking forward to this conference, which has attracted several of the most important people from Norway and the UK to hold talks. These people are from countries harbouring more than 40 years experience within exploration and production. I have no doubts that their presence in the Faroes will assist in placing the Faroes on the oil world map and create incentives, a new exploration area like ours requires. The people Mr Dahl is referring to are; the Presidents for UK Oil & Gas, Mr Malcolm Webb and Mrs Gro Brækken from Norsk Olie og Gas. These two companies represent the oil companies and the oil industry in their respective countries. Mr Dahl says it is also pleasing that several the most prominent people in the Faroes are participating at the conference and will do their bit to promote the Faroes area. The conference has been organised by FOIB and the Faroe Oil Industry Association in close cooperation with Jarðfeingi.