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DONG Energy awarded six new oil and gas blocks offshore the Faroe Islands

Press Release On 25 June the Faroese Trade and Industry Minister awarded six blocks to DONG Energy in the Open Door Licence Round. The awarded blocks are located in the Faroe-Shetland Basin, west of the producing British fields Foinaven and Schiehallion, and DONG Energy has been awarded operatorship and a 100% interest. Together with the recent licence award in the UK 27th Licence Round, this new award confirms that DONG Energy's oil & gas business, DONG E&P, is a major player in the Faroe Islands and in the UK West of Shetland region, and it also confirms that DONG E&P is the company with most licence interests in this prospective region. Exploration Director Søren Blegvad Andersen, said: "I'm really pleased with this licence award, and our operatorship offshore the Faroe Islands. The awarded blocks are located in a basin where we have identified a number of attractive prospects close to existing fields. We look forward to unravel the prospectivity of this area over the coming years, using new 3D seismic data and special in-house processing techniques. Since the first Faroe Island licence round in 2000, DONG E&P has been active as exploration partner in a number of licences offshore the Faroe Islands, including the first oil discovery, Marjun. "This award is a result of our long-term exploration strategy, where the Atlantic Margin plays an important role for future growth. Based on our continued exploration efforts we have a leading position in this region," said Jan Terje Edvardsen, Senior Vice President and head of exploration activities in DONG Energy. Facts DONG E&P has been awarded six exploration blocks in two licences offshore the Faroe Islands as Operator with a 100% interest The Licence period is 7 years for both licences The two licences cover an area of 900 km² and are located west of the UK fields, Tornado, Foinaven and Schiehallion The awarded blocks include the

Marjun oil discovery, which will be re-evaluated based on new imaging related to seismic data and production methods DONG E&P holds interests in 31 licences near the Faroe Islands and in the West of Shetland area with 10 oil and gas discoveries, including Laggan & Tormore, Glenlivet, Rosebank, Cambo and Tornado Laggan & Tormore and associated infrastructure is currently being developed with first gas scheduled for 2014 Photo Minister of Trade and Industry, Johan Dahl and Søren B Andersen, Exploration Manager, DONG. Photo Rólant W Dam, oljan.fo