

Awards in Predefined Areas 2006

Company(ies)		Block(s)	Work commitment	Initial periode	Extension period	Relinquishme nt
Statoil Hydro Petoro	O-61 % P-9 % P-30 %	34/10 (part)	Interpretation of reprocessed 3D seismic. G & G work. Decision on including in PDO of Valemon or relinquish within 1 year. Within 3 years from award, assess the need for exploration well in PDO for Valemon	3 years (1+2)	As PL 050	On expiry of the initial period, the licensee can demand the extension of the entire area of production license 050 D.
Total Statoil Eni	O-40 % P-30 % P-30 %	6506/9 and 6507/7 (parts)	One (1) firm appraisal well in the Victoria discovery within 2 years after the award. (The well can be drilled within the PL211 or 211B).	2 years	As PL211	On expiry of the initial period, the licensee can demand the extension of the entire area of production license 211 B.
Statoil	O-100 %	6507/ 9 (part)	One (1) firm well within 3 years DoC or relinquishment within 3 years. Submit PDO or relinquish within 4 years. (The well can be drilled within the PL212C or PL212D)	4 years (3+1)	As PL212C	On expiry of the initial period, the licensee can demand the extension of the entire area of production license 212 D.
Talisman Revus Pertra	O-70 % P-20 % P-10 %	9/1 (part)	As PL316	As PL316 (18.06.2010)	As PL316	On expiry of the initial period, the licensee can demand the extension of the entire area of production license 316 B.
Hydro Idemitsu Petoro	O-60 % P-20 % P-20 %	35/4 and 5 (parts)	As PL318	As PL 318 (18.06.2010)	As PL 318	On expiry of the initial period, the licensee can demand the extension of the entire area of production license 318 B.
Endeavour Revus Petro-Canada	O- 50 % P- 20 % P- 30 %	2/7 (part)	As PL 354	As PL354 (06.01.2011)	As PL354	On expiry of the initial period, the licensee can demand the extension of the entire area of

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						production license 354 B.
Lundin Noreco Endeavour	O-50 % P-30 % P-20 %	2/8 (part) Stratigraphical divided; applies to all levels below base Shetland group	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 6 years.	6 years (2+2+2)	20 years	Relinquish all acreage not comprised by PDO.
ConocoPhillips Dong	O-70 % P-30 %	2/8 (part)	Reprocess 3D seismic within the awarded acreage within 1,5 years. Relinquish or choose (a) or (b) work commitment options: a) "Drill or drop" decision within 1,5 years from the award DoC or relinquishment within 3,5 years from the award Submit PDO or relinquish within 5,5 years from the award. or b) Acquire 3D seismic over the prospective area within 3 years from the award "Drill or drop" decision within 3 years from the award DoC or relinquishment within 5 years from the award Submit PDO or relinquish within 7 years from the award The production license shall inform the NPD whether they choose a) or b).	a) 5,5 years (1,5 +2+2) or b) 7 years (1,5+1,5+2+2)	20 years	Relinquish all acreage not comprised by PDO.
Lundin Noreco Petoro	O-50 % P-30 % P-20 %	3/5 (part) and 8	Obtain existing 3D seismic within the awarded acreage. Acquire minimum 80 km ² 3D seismic within the awarded acreage. Reprocess and merge 3D seismic. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 6 years.	6 years (2+2+2)	20 years	Relinquish all acreage not comprised by PDO.
Statoil DONG	O-70 % P-30 %	4/2 (part) and 5	Acquire minimum 250 km ² of 3D seismic. "Drill or drop" decision within 2,5 years. DoC or relinquishment within 4,5 years. Submit PDO or relinquish within 5,5 years.	5,5 years (2,5+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Talisman Petoro	O-80 % P-20 %	3/3, (part), 4/1, 2 (part), 10/10, 11 (parts)	Acquire minimum 550 km ² of 3D seismic in awarded acreage without 3D seismic coverage. Reprocess existing 3D seismic. One (1) firm well should be drilled into Triassic rocks. DoC or relinquishment within 4 years. Submit PDO or relinquish within 6 years.	6 years (4+2)	25 years	Relinquish all acreage not comprised by PDO.
RWE-Dea Edison	O-50 % P-50 %	3/3 (part)	Sea bottom geochemical sampling within 1 year. Decision on acquisition of minimum 250 km ² 3D seismic or	6 years (1+2+2+1)	20 years	Relinquish all acreage not

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		relinquish within 1 year. "Drill or drop" decision within 3 years. DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.			comprised by PDO.
ConocoPhillips	O-100 % 5/1, 10/11 (part), 12 and 11/10	Acquire 2000 km 2D seismic (long cable). Within two years relinquish or choose (a) or (b) a) Acquire minimum 300 km ² long cable 3D seismic. "Drill or drop" decision within 4 years. The well shall explore the Rotliegend Grp. DoC or relinquishment within 6 years. Submit PDO or relinquish within 7 years. or b) One (1) firm well should investigate prospectivity in the Rotliegendes Grp. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years. The production license shall inform the NPD whether they choose a) or b).	a) 7 years (2+2+2+1) or b) 5 years (2+2+1)	30 years	Relinquish all acreage not comprised by PDO.
Centrica Petro-Canada Faroe	O-40 % P-30 % P-30 % 7/9, 12, 8/7, 8, 10 and 11 (parts)	Reprocess minimum 400 km ² of 3D seismic and 500 km of 2D-seismic. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 6 years.	6 years (2+2+2)	20 years	Relinquish all acreage not comprised by PDO.
Premier Noble Serica	O-40 % P-40 % P-20 % 8/3, 9/1, 17/12, 18/10 and 11 (parts)	Acquire 500 km ² of 3D seismic. Purchase seismic for the northern part of the awarded acreage. One (1) firm well drilled into the Triassic rocks. DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.	6 years (5+1)	20 years	Relinquish all acreage not comprised by PDO.
BG Premier Noble Serica	O-40 % P-20 % P-20 % P-20 % 17/8, 9, 11, 12, 18/7 and 10 (parts)	One (1) appraisal well on 17/12-1 Bream discovery. Submit PDO or relinquish within 2 years. If PDO submitted, one (1) firm well must be drilled into the Triassic rocks within 4 years from the awarded date.	4 years (2+2)	20 years	Relinquish all acreage not comprised by PDO.
Pertra Altinex	O-70 % P-30 % 15/8 and 9 (parts)	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.
Lundin	O-100 % 16/7 (part)	Acquire minimum 150 km ² 3D seismic. One (1) firm well	5 years (4 + 1)	20 years	Relinquish all acreage not

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		DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.			comprised by PDO.
Lundin	O-100 % 16/5 (part)	Acquire minimum 100 km ² 3D seismic. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Noreco	O-100 % 17/1, 2 (part), 26/10 and 11	Obtain and interpret existing 2D seismic within 1 year. Decision on acquiring minimum 200 km ² of 3D seismic or relinquish within 1 year. "Drill or drop" decision within 3 years. DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.	6 years (1+2+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Noreco Lundin Eneavour	O-40% P-30% P-30% 25/5, 6, 8 and 9 (parts)	Obtain and reprocess minimum 200 km ² of 3D seismic. 2(-1) wells. Firm well drilled into Triassic rocks (50 m into the Statfjord Fm) or in Cretaceous rocks (the Shetland Group). DoC or relinquishment within 4 years Submit PDO or relinquish within 5 years	5 years (4+1)	20 years	Relinquish all acreage not comprised by PDO.
Lundin Bridge Energy Eneavour	O-45 % P-25 % P-30 % 25/1, 2 and 4 (parts)	Obtain and reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Pertra Noreco Faroe PA Resources	O-40 % P-20 % P-20 % P-20 % 25/3, 5 and 6 (parts)	Obtain and reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years	5 years (2+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Hydro	O-100 % 25/1 and 30/10 (parts)	Acquire minimum 200 km ² of 3D seismic. DoC or relinquishment within 2 years Submit PDO or relinquish within 3 years	3 years (2+1)	20 years	Relinquish all acreage not comprised by PDO.
EON Ruhrgas Rocksourc Aker	O-50 % P-35 % P-15 % 31/8	Acquire EM data within 1 year. Decision on acquiring minimum 250 km ² of 3D seismic or relinquish within 1 year. "Drill or drop" decision within 3 years. DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.	6 years (1+2+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Revus Premier Noreco	O-40 % P-40 % P-20 % 31/3, 32/1 and 36/10 (parts)	Acquire minimum 2000 km of 2D seismic. Reprocess existing 2D seismic. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.

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			Submit PDO or relinquish within 5 years			
Nexen Revus Edison Premier PA Resources	O-30 % P-20 % P-15 % P-15 % P-20 %	35/8 and 9 (parts)	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.
Nexen Revus Edison Premier	O-30 % P-25 % P-20 % P-25 %	35/9 (part)	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.
RWE-Dea Hydro Idemitsu	O-30 % P-40 % P-30 %	35/9 (part)	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Petro-Canada Centrica Faroe	O-40 % P-30 % P-30 %	35/8 (part)	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.
Nexen	O-100 %	34/6 (part) Parts of this PL are stratigraphically divided; applies to all levels below base Pliocene.	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.
Gaz de France BG Statoil Petoro	O-30 % P-25 % P-25 % P-20 %	34/6 and 35/4 (parts) Parts of this PL are stratigraphically divided; applies to all levels below base Pliocene.	Acquire minimum 250 km ² of 3D seismic and reprocess 3D seismic in the remaining awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.
ConocoPhillips Faroe Petro-Canada Revus	O-40 % P-20 % P-20 % P-20 %	33/2, 3, 6, 34/1 and 4 (parts)	Obtain and reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.

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Petro-Canada Revus	O-60 % P-40 %	33/3, 34/1, 2 and 4 (parts) Parts of this PL are stratigraphically divided; applies to all levels below base Pliocene.	Purchase or acquire 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.
Endeavour	O-100 %	35/3 (part)	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 1,5 years. DoC or relinquishment within 3,5 years. Submit PDO or relinquish within 4,5 years.	4,5 years (1,5+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Hydro	O-100 %	34/1 and 2 (parts) This PL is stratigraphically divided; applies to all levels above base Pliocene.	Acquire high resolution 2D seismic and EM data over the prospective area. "Drill or drop" decision within 2 years. DoC or relinquishment within 3 years. Submit PDO or relinquish within 5 years.	5 years (2+1+2)	20 years	Relinquish all acreage not comprised by PDO.
Hydro Wintershall	O-60 % P-40 %	6407/9 (part)	Reprocess 3D seismic within the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	15 years	Relinquish all acreage not comprised by PDO.
Statoil Dong	O-70 % P-30 %	6407/1 (part) and 4	Acquire minimum 250 km ² of 3D seismic over the awarded acreage. One (1) firm well must be drilled into the Early Jurassic rocks or 4100m. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (4+1)	20 years	Relinquish all acreage not comprised by PDO.
OMV Edison	O-70 % P-30 %	6406/4 (part)	Acquire 3D seismic within all awarded acreage "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	30 years	Relinquish all acreage not comprised by PDO.
Centrica Petro-Canada Faroe	O-40 % P-30 % P-30 %	6506/12, 6406/3 and 2 (parts)	Reprocess 3D seismic within all the awarded acreage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	25 years	Relinquish all acreage not comprised by PDO.

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Pertra	O-100 %	6507/9 and 12 (parts)	Acquire 400 km ² 3D seismic within the awarded acreage. "Drill or drop" decision within 3 years. DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.	6 years (3+2+1)	25 years	Relinquish all acreage not comprised by PDO.
Centrica Petro-Canada Faroe	O-40 % P-30 % P-30 %	6506/9 and 6506/12 (parts)	Acquisition of 3D seismic to cover the parts without 3D seismic coverage in the awarded area. One (1) firm well with TD in the Triassic sediments. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (4 + 1)	25 years	Relinquish all acreage not comprised by PDO.
Revus EON Ruhrgas Nexen	O-40 % P-30 % P-30 %	6507/8 (part)	Purchase or acquire 3D seismic coverage over the prospective area. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2+2+1)	30 years	Relinquish all acreage not comprised by PDO.
RWE-Dea Edison Revus Noreco	O-40 % P-20 % P-20 % P-20 %	6507/7 and 8 (parts)	Reprocess 3D seismic within the awarded acreage with 3D seismic coverage. "Drill or drop" decision within 2 years. DoC or relinquishment within 4 years. Submit PDO or relinquish within 5 years.	5 years (2 + 2 +1)	25 years	Relinquish all acreage not comprised by PDO.
Statoil EON Ruhrgas	O-70 % P-30 %	6507/6 and 6508/4 (parts)	Reprocess 3D seismic within all awarded acreage. "Drill or drop" decision within 3 years. DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.	6 years (3+2+1)	20 years	Relinquish all acreage not comprised by PDO.
Statoil Hydro	O-60 % P-40 %	6608/10 and 11 (parts)	One (1) firm well within 3 years DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.	6 years (3+2+1)	30 years	Relinquish all acreage not comprised by PDO.
Lundin Marathon RWE-Dea Petoro	O-35 % P-25 % P-20 % P-20 %	7120/1, 2, 3, 4, 5 and 6 (parts)	Acquire 3D seismic in the eastern part of the awarded acreage. "Drill or drop" decision within 3 years. DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.	6 years (3+2+1)	25 years	Relinquish all acreage not comprised by PDO.
OMV RWE-Dea Petoro	O-50 % P-30 % P-20 %	7120/3 and 7121/1 (parts)	Acquire 3D seismic over the awarded acreage. "Drill or drop" decision within 3 years. DoC or relinquishment within 5 years. Submit PDO or relinquish within 6 years.	6 years (3+2+1)	30 years	Relinquish all acreage not comprised by PDO.

Abbreviations:

O = Operator

P = Participant

Decision to drill or relinquish (also known as "drill or drop") = decide if exploration well is to be drilled. If a decision is made not to drill, the production license has to be relinquished in its entirety.

DoC = Decision on Continuation. Participants must decide if a plan for development is to be prepared.

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PDO = plan for development and operation

G&G work = geology and geophysics work

EM data = Electromagnetic data

PL = Production License