



Falkland Islands: Offshore Exploration Areas

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Key

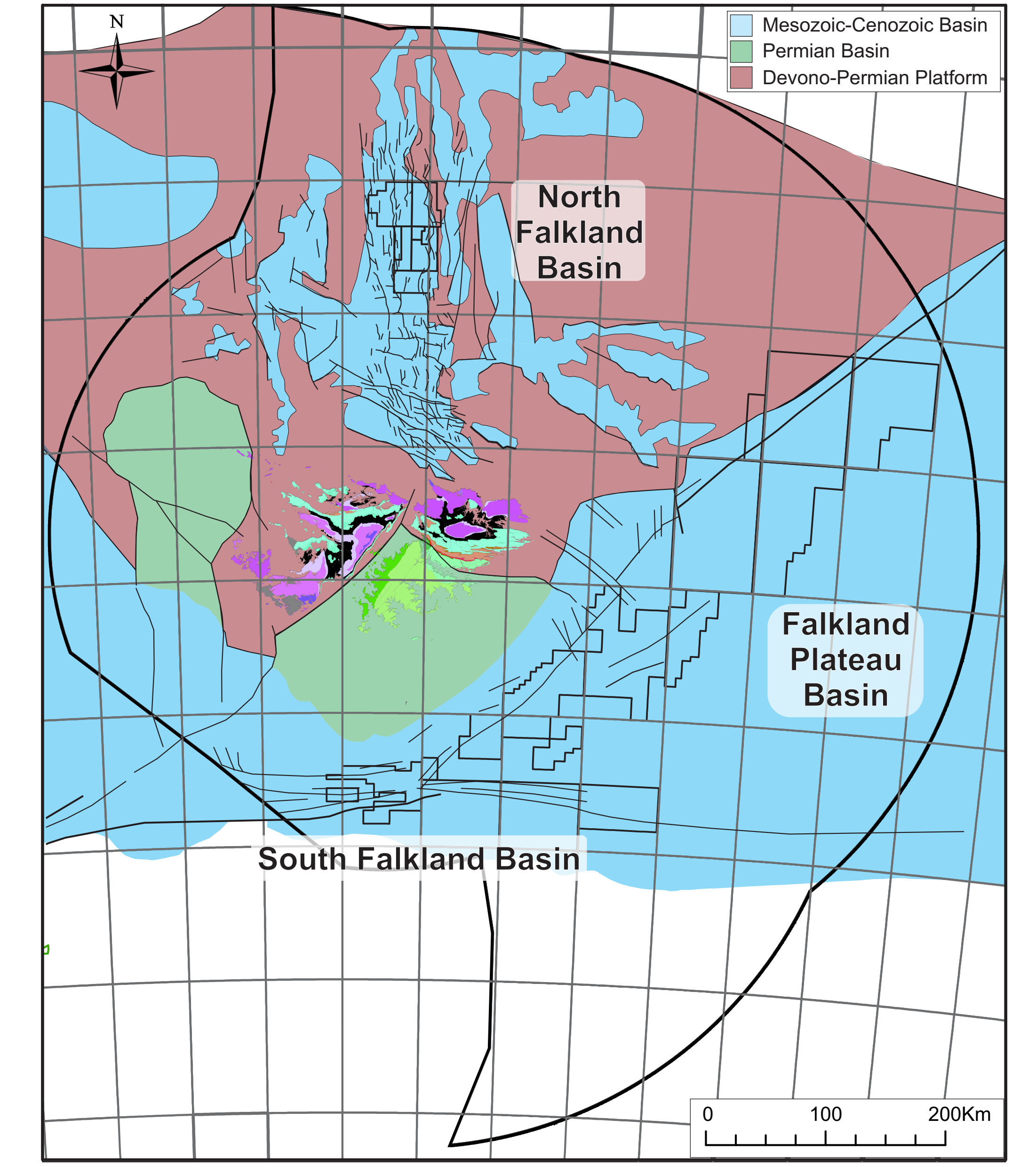
- Quadrants within Falkland Islands Designated Area
- Block layout within quadrants
- 003 Production Licence Number
- Falkland Islands Designated Area
- Dry Hole
- Gas Condensate
- Gas Discovery
- Gas Discovery with oil shows
- Gas Shows
- Oil Shows
- Oil Well
- Oil and Gas Shows
- Junked and Abandoned
- 200 Bathymetry; contours as 200 metres then at 500, 1000, 2000, etc. thereafter
- Operator (Partners/equity)**
 - Premier Oil**
(PL 004a, b & c: Premier 36%, Desire 40%, Rockhopper 24%. PL 032 & 033: Premier 60%, Rockhopper 40%)
 - Desire Petroleum*
(PL 003a: Desire 92.5%, Premier 4.5%, Rockhopper 3%. PL 003b: Desire 88.46%, Premier 6.92%, Rockhopper 4.62%. PL 005: Desire 100%)
 - Argos Resources
 - Falkland Oil and Gas Limited (FOGL)*
NB: FOGL is now a fully owned subsidiary of Rockhopper Exploration.
 - Borders and Southern Petroleum



Licence Terms*

Competitive Round Production Licences	
1st Phase	5 years (subsequently extended by 3 years). 50% relinquishment of acreage holdings.
2nd Phase	7 years (extendable by a maximum of 5 years depending on additional seismic survey and drilling commitments). 50% relinquishment of acreage holdings.
3rd Phase	10 years, with new drilling commitments.
Exploitation	35 years or longer. Applies to fields only.
Open Door Production Licences	
1st Phase	From 3 to 8 years (dependent on work programme). 50% relinquishment of acreage holdings.
2nd Phase	5 years, entry subject to drilling commitments (extendable by a maximum of 5 years depending on additional seismic survey and drilling commitments). All acreage holdings except discovery area relinquished.
Discovery Area	5 years for appraisal and development, extendable to 10 years depending on submittal of Field Development Plan or commencement of appraisal drilling.
Exploitation	35 years or longer. Applies to fields only.

*Licensing terms are currently under review, and are open to negotiation. Contact the Department of Mineral Resources for more details.



Map illustrating the regional geology of the Falkland Islands and the offshore basins.

* Desire Petroleum Ltd is a wholly owned subsidiary of FOGL
 FOGL (Falkland Oil and Gas Ltd) is a wholly owned subsidiary of Rockhopper Exploration PLC
 ** Premier Oil E&P Ltd is now a subsidiary of Harbour Energy plc

