

Offshore Faroes 2001

Conference at the Nordic House in Tórshavn
27 and 28 November 2001

Evaluation and Status of the First Exploration Phase in the Faroes

The conference aims at shedding light on the first exploration phase in the Faroes as seen from the local business environment as well as foreign oil companies. Representatives from the participating companies will share their experiences and finally the conference will touch on future perspectives. All presentations will be in English.

Coffee, lunch and beverages - and VAT - is included in the DKK 2,500 entrance fee.

Poster Exhibition

A poster exhibition will be arranged in the foyer at the Nordic House. The space provided for each poster measures 120 x 200 cm and costs DKK 3,750/US\$ 475. As there is limited space, the reservations will be based on a "first come, first served" principle. It is important that the posters provide the participants with solid information about the exhibitor.

Updated information on: www.industry.fo

FOIA
The Faroe Oil Industries' Association
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Agenda

Tuesday 27 November

- 8:30-9:00 Registration and coffee
- 9:00-9:20 Opening address
Mr Eyðun Elttør, Minister of Petroleum

Technical Evaluation

- 9:20-9:50 Environmental Impact Assessment, Exploration Drilling in the Faroe-Shetland channel
Mr Arne Myhrvold, HSE Supervisor, Statoil, Chairman, Environmental Workgroup FOIB
- 9:50-10:20 Exploring the Faroe Shelf, Challenges and Achievements
Mr Martin V. Heinesen, Head of the Faroese Geological Survey
Dr John Smallwood, Senior Geophysicist, Amerada Hess
- 10:20-10:40 Coffee
- 10:40-11:10 Engineering
Dr John L. Thorogood, Exploration Drilling Project Manager, BP Exploration
- 11:10-11:30 Coffee
- 11:30-12:00 Managing Exploration Risk
Key Note Speaker: Mr Richard F. P. Hardman
Global Adviser, Amerada Hess, Science Technology Board Chairman of NERC
- 12:00-13:00 Lunch

Commercial Evaluation

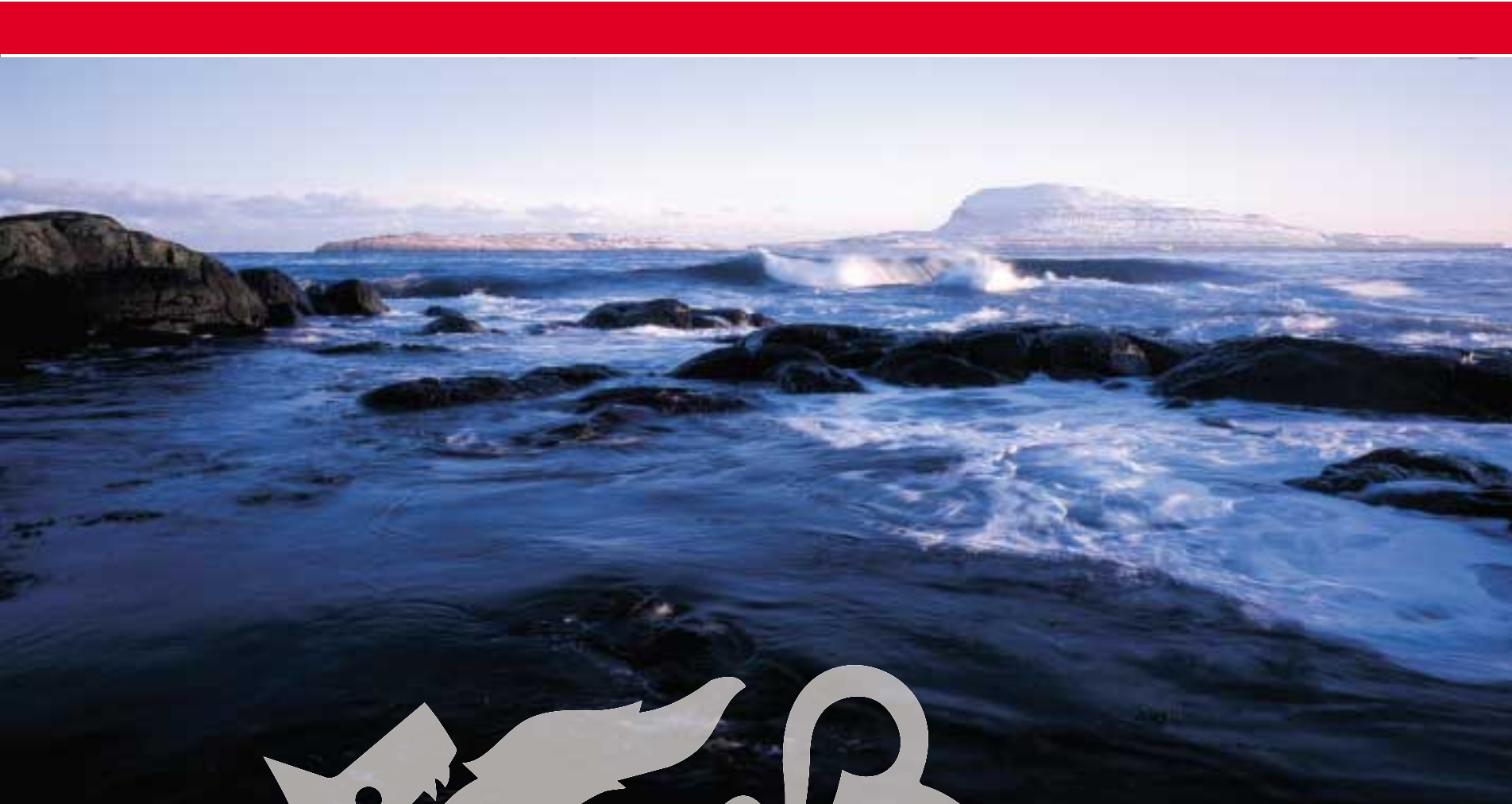
- 13:00-13:20 Operations 2001
Mr Ben Arabo, General Manager Amerada Hess (Faroes) Limited, Chairman Commercial and Legal Workgroup of FOIB
- 13:20-13:40 Faroese Participation & Business Development
Mr Ólavur Gregersen, Business Development Adviser, Agip Faroes
- 13:40-14:00 Coffee
- 14:00-15:00 Evaluation of Faroese Participation seen from the Business Community
Mr Jan Mortensen, Managing Director, House of Industry
Mr Lassi Borðoy, Managing Director, Atlantic Supply Base
Mr Høgni Hansen, Managing Director, Eurest Føroyar
Ms Sue Philbrow, Office Manager, Thor
Ms Guvvør Balle, General Manager, PAM Offshore Service
Mr Magni Arge, Managing Director, Atlantic Airways
- 15:00-15:20 Coffee
- 15:20-15:40 An Evaluation of Faroese Participation from the Perspective of the Petroleum Authorities
Mr Petur Joensen, Head of Commercial and Financial Department, Ministry of Petroleum
- 15:40-16:00 An Update from the Tax Authorities
Ms Beinta Festirstein, Legal Advisor, LLM, Faroe Islands Customs and Tax Authorities
- 16:00-16:15 Mr Magni Arge, Chairman of FOIA, concludes the day
- 16:15- Refreshments

Wednesday 28 November

- 8:30-9:00 Coffee

A Look ahead to Future Activities

- 9:00-9:30 Optimizing the Future
Key Note Speaker: Mr Roberto Lorato, Managing Director, Agip UK
- 9:30-10:10 Future Plans for the Faroe Shetland Area
Mr Ben Arabo, General Manager, Amerada Hess (Faroes) Limited
Mr Gareth Allinson, Exploration Manager, Statoil Western Europe
Mr Philip Loader, Exploration Manager North Africa and Atlantic Margin, Anadarko
Mr Michael Schilly, Senior Geophysicist, BP Exploration
- 10:10-10:30 Coffee
- 10:30-10:50 First Year of Exploration Activity: Achievements and Lessons learned
Mr Herálvur Joensen, Director General, Ministry of Petroleum
- 10:50-11:00 Coffee
- 11:00-12:00 Consequence of an Oil-Industry
A Report made by Menas
Dr Stephen Royle, Mr J. Wagner, Mr Jógvan Mørkøre
- 12:15-12:30 Mr Magni Arge, Chairman of FOIA, concludes the day and conference
- 12:30- Lunch



Congratulations

Agip congratulates the Faroese people and the Faroes Partnership on the discovery of significant volumes of hydrocarbons.

Optimise the Future

Agip is working to Optimise the Future of our exploration activities in the Faroes.

