

**A NEW
APPROACH**

2011 IRISH ATLANTIC MARGIN LICENSING ROUND (Closing for Applications 31 May 2011)

Highlights

All major basins west of Ireland with proven petroleum systems are included in a single round for the first time.

Numerous undrilled prospects with potential for large discoveries exist within the round area.

It is the largest licensing round to date, covering an area of just over a quarter of a million square kilometres.

The area on offer extends from about 30-380km from shore with water depths typically ranging from 200m, or less, to over 3000m.

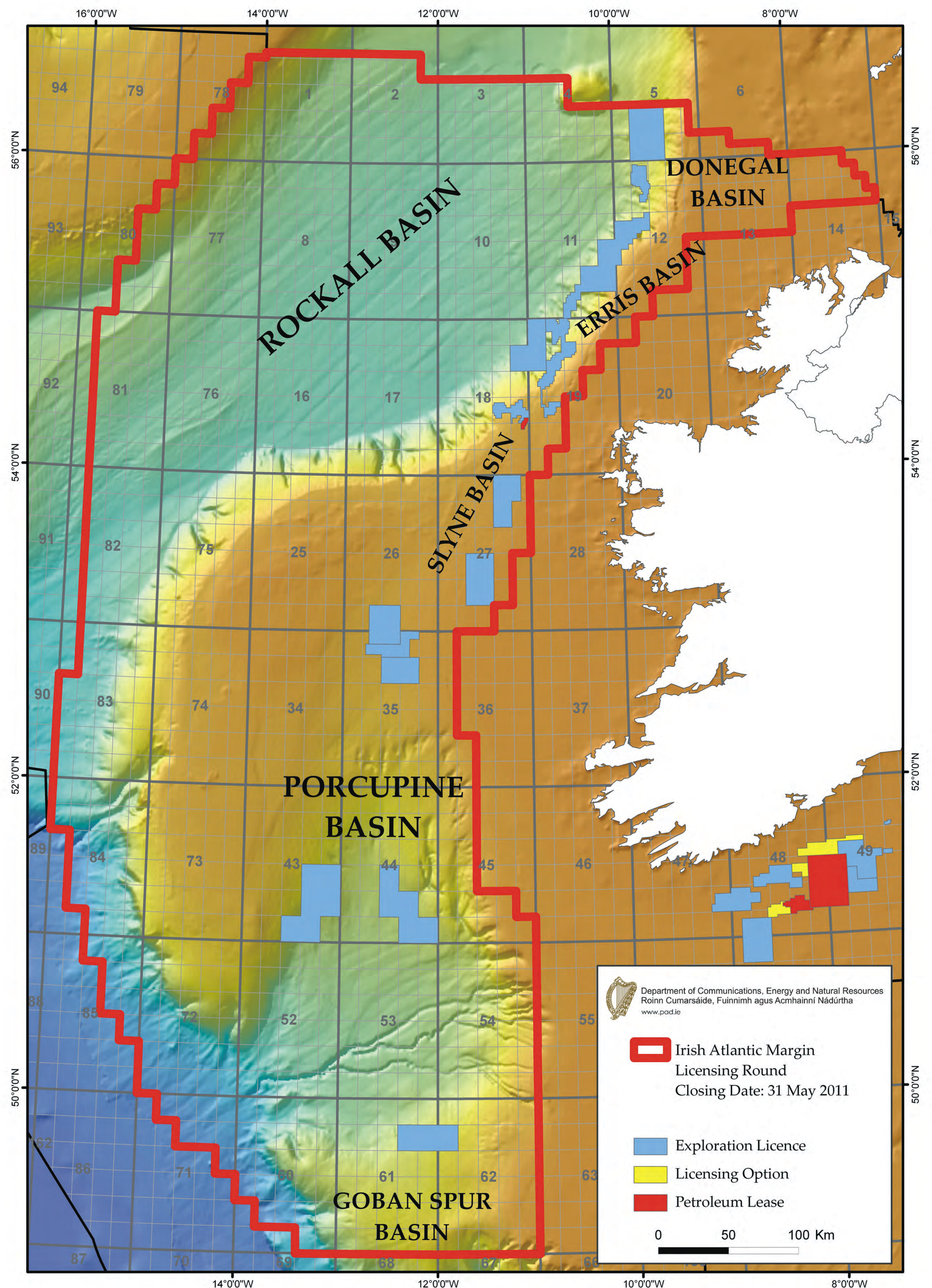
Less onerous 'Licensing Options' will feature west of Ireland for the first time. The two-year Options will act as precursors to 15 year Frontier Exploration Licences.

Purchase of existing, currently confidential speculative/multiclient geophysical data will be treated as data acquisition for the purpose of work programmes offered in the round.

Confidentiality periods for new speculative/multiclient geophysical surveys is increased to 10 years.

Easier access to high quality data for the purpose of consultant/contractor and researcher-led studies.

Enhanced opportunities for smaller exploration companies and contractors.



This new approach provides unparalleled opportunities for exploration companies of all sizes to identify and promote exploration projects in a still under-explored part of the Atlantic, where recent resource assessment studies have demonstrated a substantial yet-to-find hydrocarbon potential. A greater involvement of contractors and other stakeholders is also facilitated.

Further information on the round is available on the Department of Natural Resources' website www.pad.ie.

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