



# ATLANTIC PETROLEUM

## Extension of Faroese Licence 006

The Faroese Ministry of Trade and Industry has approved a three year extension of the licences 006, and the relinquishment of 58% of the licence acreage.

Atlantic Petroleum holds 1% in Licence 006, with Statoil Faroes holding the remaining 99% and the operatorship.

Prior to the expiration of the license period in 2013 one exploration well shall be drilled and evaluated in one of the licences 006, 009, or 011, but it has not yet been decided in which of these licenses the well will be drilled. Statoil Faroes holds 100% in the licences 009 and 011.

A total of three future exploration wells have been committed in the Faroese area, the first being the ENI operated well in licence 005 expected to be spudded this spring.

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**05-02-2010**

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