

One Operatorship - Five Ownership Interests in the 21st Licensing Round

14.04.2011 **The Norwegian Government is offering ConocoPhillips ownership interests in two licenses in the Barents Sea and operatorship for one of them. In addition, three ownership interests in the Norwegian Sea are on offer.**

'We are very pleased with this result for ConocoPhillips. This is in line with our prioritisation in the application and reflects our growth strategy in Norway,' says Steinar Våge, president, ConocoPhillips Norge.

'It's very positive that we are offered an operatorship with 50 percent ownership of one of the licenses in the Barents Sea and an ownership interest of 25 percent in the other. In the Norwegian Sea, we are offered ownership interests varying from 10 to 25 percent in three licenses in the area around Luva,' he says.

High Focus

The Norwegian Government is awarding ownership interests in 24 licenses in the 21st licensing round, which comprises 12 production licenses in the Barents Sea and 12 in the Norwegian Sea. 29 companies will be offered ownership interests, while 13 companies will be offered operatorships. In addition, the Government has decided to initiate an opening process for the eastern part of the southern Barents Sea, and new acreage has been made available for awards through the integrated management plan for the area.

By the deadline for submitting applications on 3 November 2010, 37 companies had applied for production licenses. The 21st licensing round was announced on 23 June 2010, and comprised 94 blocks in the Barents Sea and Norwegian Sea.