

Irish Offshore Operators' Association (IOOA) welcomes survey to examine the oil and gas potential of Ireland's Atlantic Margin

4th June 2013 – The Irish Offshore Operators' Association (IOOA) has welcomed the announcement that Fergus O'Dowd T.D., Minister for Natural Resources, has granted approval for a major 2D seismic survey to assist in establishing the oil and gas potential of Ireland's Atlantic Margin.

The Irish offshore area is significantly under-explored. At present, only about 5% per cent of the Irish offshore area is under license. Accurate and extensive data are an essential tool in remedying this situation.

Commenting on the announcement, Fergus Cahill, IOOA Chairman, said: "This initiative by the Minister, jointly funded by his Department and industry, will provide such data and will be of immense value, both to the State in administering the resource and to the industry in realising its potential."

"It is interesting to point out that a very similar initiative by the New Zealand government played a significant role in accelerating exploration offshore New Zealand and it is to be hoped that the same will be achieved offshore Ireland."

For further information, please contact:

Fergus Cahill

Aoife Van Wolvelaere

fergusbcahill@gmail.com

aoife.vanwolvelaere@edelman.com

01 825 5444

01 678 9333

086 829 6064

IOOA is the representative body for the Oil and Gas Industry Offshore Ireland. Member companies include:

- Chrysaor E&P Ireland Limited
- Eni UK Ltd
- ExxonMobil International Ltd
- Fastnet Oil and Gas (Ireland) Ltd
- Lansdowne Oil and Gas
- PSE Kinsale Energy Ltd
- Providence Resources Plc
- Repsol
- Serica Energy
- Shell E&P Ireland Ltd
- Statoil
- San Leon Energy Plc

See also www.iooa.ie