



# Falkland Islands Government News Release

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## Falkland Islands Government Oil Statement

**5 February 2010**

One of the primary goals of the Falkland Islands Government is to achieve a sustainable economic future for the Islands. Encouraging hydrocarbons exploration remains an important element of that goal.

The operators drilling wells in the 2010 drilling phase have been required to gain comprehensive approval taking into consideration environmental, health and safety and technical issues. The Falkland Islands Government is encouraged by the investment being made to establish whether there are commercial quantities of hydrocarbons in the Falklands. However, any potential revenues from exploitation will not feature in the Islands' economic planning unless and until commercially viable reserves are discovered.

In his New Year's message to the Islands, the Prime Minister, Gordon Brown reinforced our view. He said: "The British Government will continue to support the development of your hydrocarbons sector. But there is of course no guarantee that commercially viable reserves will be found. And, should there be any, extraction will be some years away. You are right therefore not to factor any revenues into your economic planning. But the opportunities - and the risks - make careful preparations vital for this important work. The British Government will continue to work with you on this agenda."

He went on to say that there are "no doubts about United Kingdom's sovereignty over the Falkland Islands and that the principle of self determination underlies this."

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