

**THE OFFICIAL GAZETTE – 12TH JULY, 1986  
LEGAL SUPPLEMENT – B**

GUYANA

No. 5 of 1986

**REGULATIONS**

Made Under

**PETROLEUM (EXPLORATION AND PRODUCTION) ACT 1986**

(Act No. 3 of 1986)

**ARRANGEMENT OF REGULATIONS**

**REGULATION**

**PART I**

**Preliminary**

1. Citation.

**PART II**

**Constitution of Blocks**

2. Reference map showing blocks.
3. Reference map to be deposited.
4. Reference to block in licence.

**PART III**

General Provisions

5. Investigations.
6. Work practices for licensee.
7. Maintenance of property, etc.
8. Drilling near licence boundaries.
9. Removal of property by holder of licence.
10. Removal and sale of property by Minister.
11. Survey of wells, etc.
12. Measurement of petroleum obtained.

**PART IV**

Applications for Licences

13. Application for petroleum prospecting licence.
14. Application for renewal of petroleum prospecting licence.
15. Application for grant of petroleum production licence.
16. Application for renewal of petroleum production licence.
17. Competitive bidding.

**PART V**

Registration and Transfer of Licences

18. Form of licence and register of licences.
19. Interest in licence to be created by instrument.
20. Transfer of licence to be approved by the Minister.
21. Minister may require additional information.
22. Evidentiary provision.

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 237

**PART VI**

**Fees and Annual charges**

23. Fees.
24. Annual charges.

**PART VII**

**Reports, Returns, Accounts and Other Information**

25. Keeping of records.
26. Surrender of records, etc., on cessation of licence.
27. Maintenance of accounts.
28. Modification of requirements.
29. Service of documents on Minister.

**SCHEDULE**

IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 70 OF THE PETROLEUM (EXPLORATION AND PRODUCTION) ACT 1986, I HEREBY MAKE THE FOLLOWING REGULATIONS:—

**PART I**

**Preliminary**

1. These Regulations may be cited as the Petroleum (Exploration and Production) Regulations 1986.

**PART II**

**Constitution of Blocks**

2. (1) The Minister shall cause to be prepared a reference map showing the geographical area of Guyana, divided into blocks constituted as provided in these regulations. Reference map showing blocks

- (2) For the purpose of the preparation, pursuant to paragraph (1), of the reference map, the surface of the earth is deemed to be divided into blocks —

238 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

- (a) by the meridian of Greenwich and by meridians that are at a distance from that meridian of five minutes of longitude or a multiple of five minutes of longitude; and
  - (b) by the equator and parallels of latitude that are at a distance from the equator of five minutes of latitude or a multiple of five minutes of latitude, each of which is bounded by portions of —
  - (c) two of those meridians that are at a distance from each other of five minutes of longitude; and
  - (d) two of those parallels of latitude that are at a distance from each other of five minutes of latitude.
- (3) Where any block as so constituted would be partly inside and partly outside Guyana, the block shall be treated as being constituted by the part that is inside Guyana.
- (4) Each block on the reference map prepared pursuant to paragraph (1) shall be given on the map a number or a letter, or both, for the purpose of identification.
- (5) The manner of the depiction of the geoid for the purpose of the division referred to in paragraph (2) shall be determined, from time to time, by the Minister by notice published in the Gazette.
- (6) The reference map prepared under this regulation shall be deemed to form part of this regulation.

Reference map to be deposited.

3. (1) The reference map prepared pursuant to regulation 2 shall be deposited at such office as may, from time to time, be specified by the Minister by notice published in the Gazette.

(2) The Chief Inspector may, from time to time, certify a map to be a true copy of the reference map prepared pursuant to regulation 2 and any such copy shall be received in proceedings before any court or tribunal as evidence of the contents of the reference map so prepared.

Reference to block in licence.

4. Any reference in a petroleum prospecting licence or in a petroleum production licence granted under the Act to an identified block shall be construed as a reference to the block so identified on the reference map prepared pursuant to regulation 2.

### PART III

#### General Provisions

Investigations.

5. (1) The investigations and studies for the purposes of section 33 of the Act are —

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 239

- (a) technical and economic feasibility studies relating to the recovery, processing and transport of petroleum from the discovery block or blocks in the prospecting area;
- (b) studies of proposed sites for facilities that would be required by the industry for the production of petroleum in the discovery block or blocks in the prospecting area (hereinafter referred to as 'the industry');
- (c) studies of port or berthing facilities, and roads, pipelines or other transportation facilities;
- (d) investigations into —
  - (i) suitable water facilities and reticulation systems for industrial and town purposes;
  - (ii) the location and design of a suitable airstrip and associated landing and terminal facilities, if so required for the industry; and
  - (iii) the generation and transmission of electricity as so required for the industry;
- (e) investigations into the development, if so required, of a suitable town for the industry including the design of housing facilities and associated civic, cultural and social facilities;
- (f) investigations of any other works, services or facilities that may be so required for the industry;
- (g) studies of future labour requirements for the industry; and
- (h) physical impact studies into the possible effects of the industry on the environment.

(2) In these regulations, the term "natural gas" means gas obtained from a well and consisting primarily of hydrocarbons.

6. (1) A licensee —

- (a) shall carry out prospecting and production operations in the prospecting or production area in a proper, safe and workmanlike manner and in accordance with good oilfield practices; and
- (b) shall take all reasonable steps necessary to secure the safety, health and welfare of persons engaged in those operations in or about the prospecting or production area.

Work  
practices for  
licensee.

240 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

(2) In particular, and without limiting the generality of paragraph (1), a licensee —

- (a) shall control the flow and prevent the waste or escape in the prospecting or production area of petroleum, gas (not being petroleum), or water;
- (b) shall prevent the escape in the prospecting or production areas of any mixture of water or drilling fluid and petroleum or any other matter;
- (c) shall prevent damage to any petroleum or abstracted water bearing strata in the prospecting or production area or in any area in respect of which the licence is not in force;
- (d) shall keep separate in such manner as the Minister by notice in writing served on the licensee, directs —
  - (i) each petroleum reservoir discovered in the prospecting or production area; and
  - (ii) such of the sources of water (if any) discovered in the prospecting or production area as are specified in the notice;
- (e) shall prevent water or any other matter entering any petroleum reservoir through the wells in the prospecting or production area except when required by, and in accordance with, good oilfield practices;
- (f) shall prevent the pollution of any aquifer, waterwell, spring, stream, river, lake, reservoir, estuary, harbour or area of sea by the escape of petroleum, salt water, drilling fluid, chemical additive, gas (not being petroleum), or any other waste product or effluent;
- (g) shall, where pollution occurs, treat or disperse it in an environmentally acceptable manner;
- (h) shall furnish to the Chief Inspector, not less than one month prior to the commencement of drilling of any well, a detailed report on the technique to be employed, an estimate of the time to be taken, the material to be used, and the safety measures to be employed in the drilling of the well and a full and detailed drilling programme and geological prognosis;
- (i) shall furnish to the Chief Inspector, not less than one month prior to the commencement of any seismic

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 241

or other geophysical surveys, a report on the area of survey, techniques to be employed and an estimate of the time to be taken and a detailed survey programme with location maps and acquisition parameters.

(3) Where the consent in writing of the Minister has been obtained, nothing in this regulation operates to prevent a licensee from flaring natural gas in accordance with the terms of the instrument of consent.

(4) Nothing in this regulation operates to prevent a licensee from flaring natural gas where, in an emergency, flaring is required to safeguard the health and safety of persons in the prospecting or production area or to prevent damage to the property of any person in the prospecting or production area.

(5) A licensee shall furnish to the Chief Inspector reasonable notice of his intention to abandon any well, giving his reasons therefor and the techniques to be used therein, and the closure or plugging of any well shall be carried out only with the prior consent in writing of the Minister and in the manner approved by him.

(6) A licensee who contravenes or refuses or fails to comply with any requirement of this regulation is guilty of an offence and liable on summary conviction to a fine not exceeding twenty-five thousand dollars and imprisonment for a period not exceeding three years and where the offence is a continuing one, to a further penalty not exceeding one thousand dollars for each day during which the offence continues.

(7) In proceedings on a prosecution for an offence under this regulation, it is a sufficient defence if the accused person proves that he promptly took all reasonable steps to comply with the requirements concerned under this regulation.

7. (1) A licensee —

- (a) shall maintain in good condition and repair all structures, installations, machinery, equipment and other property in the area subject to the licence and used in connection with the operations in which he is engaged;
- (b) shall remove from that area all structures, installations, machinery, equipment or other property that are not either used or to be used in connection with those operations; and
- (c) shall take reasonable steps to warn persons who may, from time to time, be in the vicinity of any such structure, installation, machinery, equipment or other property of the presence of such structure.

Maintenance  
of property,  
etc.

242 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

installation, machinery, equipment or other property and the possible hazards resulting therefrom.

(2) Paragraph (1) does not apply in relation to any structure, installation, machinery, equipment or other property that was brought into the area subject to the licence by or with the authority of the licensee unless such property, equipment, machinery, installation or structure has been put to use by the licensee in connection with the operations under the licence.

(3) A licensee who contravenes paragraph (1)(a),(b) or (c) is guilty of an offence and liable on summary conviction to a fine of twenty-five thousand dollars and imprisonment of three years and where the offence is a continuing one, to a further penalty of one thousand dollars for each day during which the offence continues.

Drilling near  
licence bound-  
aries.

8. (1) A licensee shall not drill a well any part of which is less than two hundred and fifty metres from a boundary of the prospecting or production area subject to the licence except with the prior consent in writing of the Minister and in accordance with such conditions, if any, as are specified in the instrument of consent.

(2) Where a licensee does not comply with paragraph (1), the Minister may, by notice in writing served on the licensee direct him to do one or more of the following within the period specified in the notice, namely —

- (a) to plug the well;
- (b) to close off the well;
- (c) to comply with such directions relating to the drilling or maintenance of the well as are specified in the notice.

(3) A person who refuses or fails to comply with a direction given under paragraph (2) is guilty of an offence and liable on summary conviction to a fine of ten thousand dollars and imprisonment for two years.

Removal of  
property by  
holder of  
licence.

9. (1) Where a licence has been cancelled or has expired, or has ceased to be in force in respect of any relinquished area, the Minister may, by notice in writing served on the person who is or was the holder of the licence, direct that person, within the period specified in the notice —

- (a) to remove or cause to be removed from the area which was, but no longer, is, subject to the licence, all or any property brought into or used within that area by any person engaged or concerned in the operations authorised by the licence, or to make arrange-



12TH JULY, 1980 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 249

ments that are satisfactory to the Minister with respect to that property;

- (b) to plug or close off, to the satisfaction of the Minister, all wells made in that area by any person engaged or concerned in those operations; and
- (c) to make provision, to the satisfaction of the Minister, for the conservation and protection of the natural resources in that area.

(2) A direction given under this regulation shall be consistent with good oilfield practices and nothing in this regulation, or in any direction given under this regulation by the Minister shall be construed as requiring any person who is or was the holder of a licence to do any thing which is not in accordance with good oilfield practices or to refrain from doing anything which is in accordance with good oilfield practices.

(3) A person to whom a direction under paragraph (1) is given who refuses or fails to comply with the direction within the period specified in the notice concerned is guilty of an offence and liable on summary conviction to a fine of ten thousand dollars and imprisonment for two years.

10. (1) Subject to regulation 9(2), where a direction given under and in accordance with regulation 9 has not been complied with, the Minister, —

Removal and  
sale of  
property by  
Minister.

- (a) may do or cause to be done all or any of the things required by the direction to be done;
- (b) may remove or cause to be removed, in such manner as he thinks fit, all or any of the property referred to in regulation 9(1)(a) from the area concerned;
- (c) may dispose of, in such manner as he thinks fit, all or any of that property; and
- (d) may, if the Minister has served a copy of the notice by which the direction was given on a person whom the Minister believes to be an owner of the property or part of the property, sell or cause to be sold by public auction or otherwise as he thinks fit, all or any of that property that belongs, or that he believes to belong, to that person.

(2) The Minister may deduct from the proceeds of a sale of property under paragraph (1) —

- (a) all or any part of any costs and expenses incurred by the Minister under that paragraph in relation to that property;

244 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

- (b) all or any part of any costs and expenses incurred by the Minister in relation to the doing of anything required by a direction under regulation 9 to be done by a particular person notwithstanding that the person has been convicted of an offence under regulation 9 (3); and
- (c) all or any part of any amounts due and payable by the person under the Act, a licence or a petroleum agreement.

(3) The costs and expenses incurred by the Minister under paragraph (1) —

- (a) if incurred in relation to the removal, disposal or sale of property, are a debt due by the owner of the property to the State; or
- (b) if incurred in relation to the doing of anything required by a direction under regulation 9 to be done by a person who is or was a licensee, are a debt due by that person to the State,

and to the extent to which they are not recovered under paragraph (2) may be recovered in the same manner as revenues due to the State.

(4) Subject to paragraph (3), no action lies against any person in respect of the removal, disposal or sale of property under this regulation.

Survey of  
well, etc.

11. (1) The Minister may, at any time, by notice in writing served on a licensee, direct the licensee —

- (a) to carry out a surface or subsurface survey of the position of any well, structure, machinery or equipment specified in the notice; and
- (b) to furnish promptly to the Chief Inspector a report in writing of the survey.

(2) Where the Minister is not satisfied with a report of a survey furnished under paragraph (1) by a licensee, he may, by notice in writing served on the licensee, direct the licensee to furnish promptly further information in writing in connection with the survey.

(3) If a licensee to whom a direction is given under paragraph (1) refuses or fails to comply with the direction, the Minister may cause to be carried out any survey specified in the notice containing the direction.

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 245

(4) Costs and expenses incurred pursuant to paragraph (3) in carrying out a survey are a debt due by the licensee to the State and are recoverable in the same manner as revenues due to the State notwithstanding that the licensee concerned is convicted of an offence under paragraph (5).

(5) A person to whom a direction is given under paragraph (1) or (2) who refuses or fails to comply, with the direction is guilty of an offence and liable on summary conviction to a fine of ten thousand dollars and imprisonment for two years.

12. (1) A licensee shall measure or weigh by a method or methods customarily used in good oilfield practices and from time to time approved by the Minister, all petroleum won and saved from the area, subject to the licence. Measurement of petroleum obtained.

(2) A licensee shall not make any alteration in the method or methods of measurement or weighing used by him or in any appliances used for that purpose without the prior consent in writing of the Minister, and the Minister may in any case require that no alteration shall be made save in the presence of a person authorised by him.

(3) The Minister may, from time to time, direct that any weighing or measuring appliance shall be tested or examined in such manner, upon such occasions or at such intervals, and by such means as may be specified in the direction.

(4) If any measuring or weighing appliance is, upon any such test or examination as mentioned in paragraph (3), found to be false or unjust the appliance shall, if the Minister so determines after considering any representation in writing made by the licensee concerned, be deemed to have existed in that condition during a period that is represented by half of the period from the last occasion upon which the appliance was tested or examined pursuant to paragraph (3) to the date when the appliance was found to be false or unjust, and any royalty or other payment affected thereby payable under the licence or petroleum agreement concerned for that period shall be adjusted accordingly.

(5) For the purpose of measuring natural gas won and saved from the area subject to a licence the volume of the natural gas shall be calculated at an absolute pressure of one atmosphere and at a temperature of 60°F.

PART IV

Application for Licences

Application  
for petroleum  
prospecting  
licence.

13. (1) An application for the grant of a petroleum prospecting licence shall be made to the Minister in Form A set out in the Schedule.

(2) The application shall state the following particulars —

- (a) it shall give in respect of the person or, if there is more than one person, of each person, making the application —
  - (i) in the case of an individual, his full name, address and nationality;
  - (ii) in the case of a body corporate, its name, address of its registered or principal office and place of incorporation, the names, addresses and nationality of the directors or equivalent officers and, if the body corporate has a share capital, the name of any person who is the beneficial owner of more than five per centum of the issued share capital;
- (b) it shall identify the block or blocks in respect of which it is made;
- (c) it shall, subject to paragraph (3), be in respect of not more than sixty (60) blocks;
- (d) it shall give or be accompanied by a statement giving particulars of the applicant's financial status, technical competence and experience including the record of petroleum exploration and production in Guyana and elsewhere;
- (e) it shall give or be accompanied by a statement containing the geological rationale for the application; [This should be in the form of a geological report outlining regional setting, stratigraphy, structure and play concepts based on available data or published information.]
- (f) it shall give or be accompanied by a statement giving particulars of work and minimum expenditure proposed to be carried out or expended in respect of the block or blocks over which the licence is sought, and, in particular, details of the programme of work to be performed in the first year of the

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 247

period being applied for, and a statement of any significant adverse effect which the proposed prospecting operations would be likely to have on the environment and proposals for controlling or eliminating that effect;

- (g) it shall give or be accompanied by a statement giving particulars of the applicant's proposals with respect to the employment and training of citizens of Guyana; and
- (h) it may set out any other matter which the applicant wishes the Minister to consider.

(3) The Minister may consider an application in respect of more than sixty (60) blocks where the Minister is satisfied that special circumstances exist for doing so.

(4) Where an application relates to more than one block, the blocks identified in an application for the grant of a petroleum prospecting licence shall be —

- (a) so situated as to constitute a continuous area; and
- (b) such that each block in the area has a side in common with at least one other block in the area.

14. (1) An application for the renewal of a petroleum prospecting licence —

(a) shall, subject to paragraph (2), be made not later than ninety days before the day on which the licence is due to expire;

(b) shall be accompanied by —

(i) particulars of the work carried out in, and the amount expended in respect of, the prospecting area during the term of the licence up to and including a date that is not earlier than fourteen days prior to the date of the application or, where the application is for a second renewal of the licence, during the period of the first renewal of the licence up to and including a date that is not earlier than fourteen days prior to the date of the application; and

(ii) adequate proposals of the applicant for work and minimum expenditure in respect of the

Application  
for renewal  
of petroleum  
prospecting  
licence.

248 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

block or blocks specified in the application and, in particular, details of the programme of work to be performed in the first year of the renewal period being applied for; and

(c) may set out any other matters that the applicant wishes the Minister to consider.

(2) The Minister may accept an application for the renewal of a petroleum prospecting licence made later than ninety days before, but not in any case after, the date of expiry of the licence.

(3) The requirement in paragraph (1) (b) (ii) with respect to adequate proposals is deemed to have been met in any case where the proposals accompanying an application pursuant to that paragraph are consistent with the requirements (if any) with respect to work and expenditure contained in the petroleum agreement concerned.

Application  
for grant  
of petroleum  
production  
licence.

15. (1) Subject to paragraph (2), an application for the grant of a petroleum production licence shall be made to the Minister in Form B set out in the Schedule and shall be accompanied by the following particulars —

- (a) it shall give in respect of the person or, if there is more than one person, of each person, making the application —
  - (i) in the case of an individual, his full name, address and nationality; or
  - (ii) in the case of a body corporate, its name, address of its registered or principal office and place of incorporation, the names, addresses and nationality of the directors or equivalent officers and, if the body corporate has a share capital, the name of any person who is the beneficial owner of more than five per centum of the issued share capital;
- (b) it shall give full information as to the applicant's financial status, technical competence and experience;
- (c) it shall state the number and other particulars of the applicant's petroleum prospecting licence (if any);
- (d) it shall state the period for which the licence is sought;
- (e) it shall identify the form of petroleum which is intended to be produced;

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 249

- (f) it shall give a comprehensive report of the petroleum accumulation, which report shall include a description of the petroleum reservoir or accumulation, the form of the petroleum and an estimate of the petroleum reserves in the following format:—
- (i) Geological interpretation — a fully integrated interpretation of geological and geophysical data including seismic data, well logs, micropaleontology, biostratigraphy, geochemistry and sedimentology. The report should outline the mapping of the relevant reservoir levels and present a full geometrical picture of the reservoir. The structural evolution and stratigraphy of the area should be described and particulars of hydrocarbon source and migration included.
  - (ii) Reservoir evaluation — a detailed appraisal of the reservoir and contained fluids from well logs (log analysis), core data, fluid sampling and testing. A three dimensional porosity/permeability, framework should be predicted by combining the results of the geological/sedimentological studies and reservoir evaluation. The petroleum engineering factors should be addressed as follows:—
    - (A) source of reservoir energy and estimates of aquifer support;
    - (B) possibilities of coning and cusping unwanted fluids into the wells and of the occurrence of high permeability streaks;
    - (C) well bore hydraulics to ensure optimum fluid flow;
    - (D) material balance studies to ensure good reservoir management; and
    - (E) intended plans for development.
  - (iii) Reservoir model/reserve estimates — giving a synthesis of geological and reservoir studies presented in the form of a full reservoir model which predicts the geometrical dimensions of the petroleum accumulation and the internal, lateral and vertical variation in reservoir

250 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

- properties. Volumetric and recovery calculations based on the model will form a basis for reserve estimates and production forecasts;
- (g) it shall give details, illustrated by an approved plan, of the area in respect of which the application is made;
  - (h) it shall give details of all buildings, platforms and facilities including, but not limited to, processing plant, distribution system (pipelines and pumping stations) and sources of power and fuel;
  - (i) it shall give details of operating systems including, but not limited to, separator pressures and temperatures, well design, tubing sizes, safety valves, operating practices, reservoir management practices, kick-off equipment, and flaring equipment;
  - (j) it shall contain a proposed programme of production and processing operations which shall include —
    - (i) the date by which the applicant intends to commence production;
    - (ii) the capacity of production and scale of operations;
    - (iii) the estimated timing and overall recovery of petroleum and by-products;
    - (iv) the form and nature of the petroleum and by-products;
    - (v) the marketing arrangements made for the sale of the petroleum and by-products;
    - (vi) proposals for the prevention of pollution, the treatment of wastes, the safeguarding of natural resources, the progressive reclamation and rehabilitation of lands disturbed by petroleum extraction and for the minimization of the effects of such extraction on adjoining or neighbouring lands; and
    - (vii) a statement of any significant adverse effect which the carrying out of petroleum extraction would be likely to have on the environment and proposals for controlling or eliminating that effect;



5.  
12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 251

- (k) it shall give a detailed forecast of capital investment, operating costs and sales revenues and the anticipated type and source of financing. Economic models should be presented with alternative development scenarios and a full range of financial options;
- (l) it shall contain proposals with respect to the employment and training of citizens of Guyana;
- (m) it shall give a report of the goods and services required for the production and processing operations which can be obtained within Guyana and the applicant's intention in relation thereto;
- (n) it shall give details of expected infrastructure requirements; and
- (o) it may set out any other matter that the applicant wishes the Minister to consider.

(2) The Minister may, by instrument in writing, dispense with or modify any of the requirements of paragraph (1) in relation to an applicant where the Minister considers it appropriate to do so on the ground that the requirement has already been met by the applicant or that the information to which the requirement relates is already available to the Minister.

16. (1) An application for the renewal of a petroleum production licence —

Application  
for renewal  
of petroleum  
production  
licence.

- (a) shall, subject to paragraph (2), be made not later than twelve (12) months before the day on which the licence is due to expire;
- (b) shall be accompanied by —
  - (i) a fully updated report on the petroleum accumulation including a description of the petroleum reservoir or accumulation, the form of the petroleum, an estimate of petroleum reserves and a forecast of petroleum production;
  - (ii) particulars of the work carried out, the petroleum recovered and the amounts expended and received in respect of the production area up to and including a date not earlier than one

252 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

month immediately preceding the date of the application; and

(iii) adequate proposals of the applicant for work and minimum expenditure in respect of the production area during the renewal period being applied for; and

(c) may set out any other matter that the applicant wishes the Minister to consider.

(2) The Minister may accept an application for the renewal of a petroleum production licence made later than twelve (12) months before, but not in any case after, the date of expiry of the licence.

Competitive bidding.

17. (1) Where the Minister has published a notice in the Gazette pursuant to section 20 (2) of the Act, any person wishing to participate in the bidding shall make his application to the Minister as required under regulation 13 (1) within the period specified in the notice and shall comply with the conditions specified in the notice.

(2) The Minister after examining the applications received, may select therefrom such applications for negotiations which he considers to be in conformity with the best interests of Guyana having due regard to all relevant factors, and may where he deems fit reject any or all applications.

(3) The Minister may collect such fees as may be necessary for any information or data supplied to any person referred to in paragraph (1).

## PART V

### Registration and Transfer of Licences

Form of licence and register of licences.

18. (1) A petroleum prospecting or production licence granted under the Act shall be in Form C or Form D, as the case may be, set out in the Schedule and shall incorporate the conditions subject to which it is granted, which are subject to such modifications as the Minister may, from time to time, order.

(2) The Chief Inspector shall cause to be kept a register in such form as the Chief Inspector determines, in which shall be recorded —

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 253

- (a) the name and address of the person to whom a licence is granted; and
- (b) any interests in or affecting a licence.

19. (1) No legal or equitable interest in or affecting a licence, <sup>Interest in licence to be created by instrument.</sup> may be created, transferred, assigned, effected or dealt with, whether directly or indirectly, except by instrument in writing executed by the licensee.

(2) Any legal or equitable interest in or affecting a licence so executed does not affect the liability of the licensee for any breach of the conditions of the licence or of any of the provisions of the Act.

20. (1) Unless the Minister approves —

- (a) the transfer of a licence; or
- (b) an instrument by which a legal or equitable interest in or affecting a licence is created, assigned, effected or dealt with, whether directly or indirectly,

Transfer of licence to be approved by Minister.

no transfer referred to in subparagraph (a) and no instrument, insofar as it operates as provided in subparagraph (b), shall be effective.

(2) A person seeking the approval of the Minister under paragraph (1) (a), shall make an application through the Chief Inspector in Form E set out in the Schedule.

(3) Subject to paragraphs (4) and (5), on application made under paragraph (2), the Minister may give or refuse to give his approval, or give his approval subject to such conditions as he deems necessary.

(4) The Minister shall give his approval to the transfer of a petroleum prospecting licence where the transferee —

- (a) is a person controlling, controlled by or under common control with the transferor; and
- (b) is not a person disqualified under any provisions of the Act from holding a petroleum prospecting licence.

(5) Where the Minister gives his approval under paragraph (4), the Chief Inspector shall cause the name of the transferee to be recorded as the holder of the licence, and any legal proceedings which may be or have been commenced against the transferor may be commenced or continued notwithstanding the transfer.

254 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

(6) For the purposes of paragraph (1) (a), a reference to the "transfer of a licence" includes a transfer of a licence by operation of law.

Minister may  
require  
additional  
information.

21. The Minister may require any person making application under regulation 20 to furnish to the Chief Inspector in writing such additional information as the Minister may reasonably require to enable him to dispose of the application, and the applicant shall comply with the requirement.

Evidentiary  
provision.

22. (1) The Chief Inspector may give a certificate with respect to any matter referred to in paragraph (2).

(2) A certificate of the Chief Inspector stating —

- (a) that a licence was granted, transferred, surrendered or cancelled on, or with effect from, a date specified in the certificate;
- (b) that any block, identified in the certificate, is, or was on a date specified in the certificate, subject to a licence;
- (c) that a condition specified in the certificate is a condition on which any consent or approval, so specified, was given;
- (d) that any condition specified in the certificate is, or was on a date so specified, a condition of a licence;
- (e) that a person named in the certificate is, or was on a date specified in the certificate, the holder of a licence;
- (f) that a direction, specified in the certificate was on a date so specified, given to the person named in the certificate,

shall be received in proceedings before any court or tribunal as evidence of that fact, but without prejudice to the right to adduce evidence in rebuttal.

(3) The power under paragraph (1) to give a certificate stating that any matter referred to in paragraph (2) (a) to (f) is or was the case includes a power to state that any such matter is, or was, not the case.

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 255

PART VI

Fees and Annual Charges

23. The fees in the foreign currency specified in the second column of the Table below shall be payable in respect of the matters specified in the corresponding entry in the first column thereof.

TABLE

Matters (1)	Fees (2)
Application for grant of petroleum prospecting licence .....	US\$2,000
Application for grant of petroleum production licence .....	US\$5,500
Application for renewal of petroleum prospecting licence .....	US\$3,000
Application for renewal of petroleum production licence .....	US\$10,000
Application for transfer of petroleum prospecting licence .....	US\$2,000
Application for transfer of petroleum production licence .....	US\$3,000

24. (1) The holder of a licence shall in accordance with his licence and these Regulations pay annual charges in respect of the area covered by his licence. <sup>Annual charges.</sup>

(2) Any annual charges payable pursuant to these Regulations is payable on the grant of the licence concerned and thereafter annually on or before the anniversary of the grant until the termination of the licence.

PART VII

Reports, Returns, Accounts and other Information

Keeping of records.

25. (1) Subject to these Regulations, the holder of a licence shall keep at an address in Guyana notified to the Chief Inspector, full and accurate records containing full particulars of the following matters, namely —

- (a) the drilling, sidetracking, operation, deepening, plugging or abandonment of wells;
- (b) the strata and subsoil through which wells or sidetrack holes are drilled;
- (c) the casing stating the type, joint numbers and lengths thereof inserted in wells, any alteration to such casing and the cementation of such casing;
- (d) any petroleum, water and other economic minerals or dangerous substances encountered, and any significant discovery of any mineral, as defined in the Mining Act made; and
- (e) the areas in which any geological or geophysical work has been carried out.

Cap. 65:01

(2) The holder of a licence shall keep at the address referred to in paragraph (1) accurate geological maps and plans, geophysical records, and interpretations thereof, relating to the area subject to the licence.

(3) The holder of a licence shall furnish to the Minister through the Chief Inspector the following reports, data and other information and samples acquired, in the course of prospecting operations under his licence, as specified below —

- (a) in respect of geological (well) data, drilling data and reports and samples —
  - (i) daily during any period when drilling operations or any geological or geophysical operations are being carried out —
    - (A) Driller's Report by telex; and
    - (B) Geologist's Report by telex;
  - (ii) weekly during any period when drilling operations or any geological or geophysical operations are being carried out —

12<sup>TH</sup> JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 257

- (A) drilling summary; and
- (B) geological summary including lithological log;
- (iii) within one week after completion of any drilling or geological or geophysical operations —
  - (A) sepia, print and magnetic tape copies of all petrophysical logs (field and final versions) including wireline formation tests;
  - (B) sepia, print and magnetic tape copies of processed petrophysical data including dipmeter and log analysis plots;
  - (C) copies of conventional and sidewall core descriptions;
  - (D) copies of all Drill Stem Test or Production Test results including raw data (pressures) and preliminary analysis of results; and
  - (E) abandonment, suspension and completion design;
- (iv) within one month after completion of any drilling or geological or geophysical operations —
  - (A) copy of final well report;
  - (B) copy of final drilling report;
  - (C) magnetic tape copies of all petrophysical logs;
  - (D) sepia and print copies of mud log;
  - (E) sepia and print copies of composite log;
  - (F) sepia and print copies of engineering logs including pressure logs and chromatologs;
  - (G) copy of core analysis and sedimentological report;
  - (H) copy of velocity survey results including calibrated acoustic log, check-shot

258 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

- data, synthetic seismogram, vertical seismic profiles;
- (I) copy of biostratigraphic/paleontological report;
  - (J) a duplicate of any core sample taken which should consist of at least one-third of cross-sectional area by the total length of the core;
  - (K) one set of unwashed cuttings samples (minimum 500g);
  - (L) two sets of washed/dried cuttings samples (minimum 100g);
  - (M) fluid samples (minimum 500cc) from Drill Stem Test and Production Test;
  - (N) Pressure - Temperature - Volume and Chemical Composition reports of recovered formation fluids; and
  - (O) copy of organic geochemical report (Source Rock Studies);
- (b) in respect of geophysical survey data, reports and samples on completion of the survey —
- (i) sepia and print copies of shotpoint base maps;
  - (ii) navigation tapes for shot-point location data on the format used by the United Kingdom Offshore Operators Association;
  - (iii) seismic acquisition report;
  - (iv) sepia and print copies of final (and intermediate) processed seismic profiles;
  - (v) seismic processing report;
  - (vi) free air or Bouguer maps and total magnetic intensity maps with accompanying reports of any gravity and magnetic data acquired;
  - (vii) any other information as may be required relating to field or processed seismic tapes



12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 259

held in the licensee's archives and an access thereto.

(4) The holder of a licence shall give to the Minister through the Chief Inspector the following reports, returns and other information —

(a) at half-yearly intervals commencing six (6) months after the grant of the licence, in respect of geological/geophysical studies —

- (i) interpretation (prospect appraisal) report with structure, depth and time maps, isopach maps, velocity maps and interpreted seismic sections;
- (ii) gravity and magnetics interpretation reports and maps;
- (iii) log correlation sections;
- (iv) lithofacies/paleogeographical maps;
- (v) core/reservoir studies;
- (vi) sedimentological reports and isopach maps; and
- (vii) geochemical reports/source rock studies;

(b) annually commencing twelve (12) months after the grant of the licence —

- (i) summary report on investigative geological/geophysical work and other exploration activities carried out (including costs incurred);
- (ii) summary of drilling activities carried out (including costs incurred);
- (iii) report on workover operations carried out (including costs incurred);
- (iv) report on production facilities established (including costs incurred);
- (v) production records and report on producing wells and status;
- (vi) activity forecast for the next year (exploration, drilling, facilities, pipelines, distribution, production);
- (vii) modified recoverable reserve estimates and predicted production trends;

260 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

- (viii) production census including details of employees, wages, materials, purchases, sales of product;
- (ix) receipts accrued and expenditure incurred in operations;
- (x) forecast of production, receipts and expenditure for the next year; and
- (xi) capital expenditure forecast for the next five (5) years covering wells, platforms, production facilities, pipelines, terminal facilities.

(5) The holder of a production licence shall furnish to the Minister through the Chief Inspector the following reports, data and other information and samples acquired, during production operations:—

- (a) for each well, prepared on a daily basis but reported on monthly basis from commencement of production operations, a report on the following matters:—
  - (i) hours flowed (hrs);
  - (ii) choke size (1/64 ins.);
  - (iii) flowing wellhead pressure (psi);
  - (iv) hours shut-in (hrs);
  - (v) shut-in wellhead pressure (psi);
  - (vi) reasons for shutting-in;
  - (vii) Oil produced (bbls);
  - (viii) gas produced (SCF);
  - (ix) water produced (bbls);
  - (x) water injected (bbls);
  - (xi) gas injected (SCF);
  - (xii) inhibitor type — inhibitor injected (cu. ft.); and
  - (xiii) any other information required by the Chief Inspector;
- (b) for each reservoir, prepared on a daily basis but reported on monthly basis, a report on the following matters:—
  - (i) total oil production (bbls);

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 261

- (ii) total gas production (SCF);
  - (iii) total water production (bbls);
  - (iv) water injected (bbls); and
  - (v) gas injected (SCF);
- (c) monthly reports giving particulars of —
- (i) financial reconciliation report for sales/flare gas, stocktank oil;
  - (ii) bottomhole pressure survey details;
  - (iii) well test and routine well gauging results;
  - (iv) wireline work (electric line and slickline);
  - (v) summary report of workover, reperforation/stimulation operations and activities; and
  - (vi) sampling details and analytical results;
- (d) at half-yearly intervals commencing six (6) months after the grant of the licence, a summary report including reservoir performance, new information from seismic, drilling, pressure analysis and production performance, problems (if any) encountered which may cause any loss of production, and reservoir management plan for the next six (6) months.

26: (1) Subject to these Regulations, where a licence ceases to be in force by expiration, cancellation or otherwise, the person who was the holder of the licence immediately before its cessation shall forthwith deliver to the Chief Inspector —

- (a) all records which the former holder maintained pursuant to these Regulations with respect to the licence;
- (b) all plans or maps of the area that was subject to the licence and which were prepared by or on the instructions of the former holder;
- (c) all tapes, diagrams, profiles and charts which were so prepared; and
- (d) such other documents as the Chief Inspector may, by notice given to the former holder, require the former holder to so deliver.

(2) Any person who commits a breach of paragraph (1) shall be liable, on summary conviction, to a fine of ten thousand

262 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

dollars and imprisonment for two years, and where the breach is a continuing one, to a further fine of one thousand dollars for each day during which the breach continues.

Maintenance  
of accounts.

27. Subject to these Regulations, the holder of a licence shall keep at an address in Guyana notified to the Chief Inspector, full and accurate accounts containing full particulars of the following matters, namely —

- (a) the gross quantity of any crude oil and natural gas won and saved from the area subject to the licence;
- (b) the grades and gravity of any crude oil produced and the composition of natural gas produced;
- (c) the quantities of —
  - (i) crude oil;
  - (ii) natural gas;
  - (iii) each refined petroleum product, including liquidified petroleum gases; and
  - (iv) sulphur, in any form, or any other minerals in any form or any other gases, liquids or solids,

disposed of by way of sale or otherwise, the consideration received, and the name of the person to whom any such quantity was disposed of;

- (d) the quantity injected to the natural reservoir of —
  - (i) crude oil;
  - (ii) natural gas;
  - (iii) each refined petroleum product, including liquidified petroleum gases; and
  - (iv) other liquids or gases;

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 263

- (e) the quantity consumed for drilling and other production operations (other than quantities reported under paragraph (d)) and consumed in pumping to field storage and refineries in Guyana of —
  - (i) crude oil;
  - (ii) natural gas; and
  - (iii) each refined petroleum product, including liquidified petroleum gases;
- (f) the quantity of crude oil refined by the licensee or on his behalf in Guyana;
- (g) the quantity of natural gas treated in Guyana by the licensee or on his behalf for the removal of liquids and liquidified petroleum gases, and the quantity of —
  - (i) butane;
  - (ii) propane; and
  - (iii) any other liquids or gases or any solids obtained from it; and
- (h) the quantity of natural gas flared.

28. The Minister may, on application made to him by the holder or former holder of a licence, by instrument in writing, dispense with or modify any of the requirements of Regulations 25, 26 and 27 in their application to that holder or former holder to the extent and on the conditions (if any) stated in the instrument. Modification of requirements.

29. A notice or other documents required or permitted to be served on, or given to, the Minister under the Act or these Regulations, may be served or given by delivering it at the office of the Minister or by sending it by post to the Minister at his office. Service of documents on Minister.



12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 265

- (4) State the number of blocks (not exceeding sixty except where regulation 13(3) applies) in respect of which application is made  
.....  
.....
- (5) Identification of block and description of lands, etc., applied for (plan to be attached where applicable) .....  
.....  
.....
- (6) Period for which licence is sought .....
- (7) Full particulars of technical competence and previous experience in oil prospecting or oil field development work (including the record of petroleum exploration and production in Guyana and elsewhere) .....
- (8) Names and qualifications of technical experts or advisers .....
- (9) State amount of capital for operations under the licence applied for —
  - (a) At present available .....
  - (b) Which applicant can make available and the source .....
- (10) Application shall be accompanied by a fee of US\$2,000 and the following statements —
  - (a) containing the geological rationale in the form of a geological report outlining regional setting, stratigraphy structure and play concepts based on available data or published information;
  - (b) giving particulars of work and minimum expenditure proposed to be carried out or expended in respect of the block or blocks for which the licence is sought, and in particular details of the programme of work to be performed in the first year;

**266 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986**

- (c) giving particulars of the proposals with respect to the employment and training of citizens of Guyana;
- (d) giving any other particulars as required by the Regulations;
- (e) stating any other matter which the applicant wishes the Minister to consider.

I/WE hereby declare that all the foregoing particulars and accompanying statements are true and correct —

Date .....

Signature(s) of applicant(s) .....

(If the applicant is a body corporate state capacity in which form is signed).

FORM B

Reg. 15(1)

**FORM OF APPLICATION FOR GRANT OF PETROLEUM  
PRODUCTION LICENCE**

- (1) Applicant's name in full .....
- (2) If application is by an individual or individuals —
  - (a) Address .....
  - (b) Nationality .....
  - (c) Occupation .....
  - (d) Financial status .....
- (3) If application is by a body corporate —
  - (a) Address of its registered or principal office .....
  - (b) Place of incorporation .....
  - (c) If incorporated outside Guyana, name, nationality and address of duly authorised agent in Guyana —  
.....  
.....  
.....
  - (d) Nature of business .....



12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 267

(e) Names and addresses of the directors  
or equivalent officers

Nationality

(f) Names of all the shareholders  
who are the beneficial owners  
of more than five per centum of  
the issued share capital

Amount of share-  
holding

(g) Financial status

(4) State the number and other particulars of the petroleum prospecting  
licence (if any)

(5) Identify form of petroleum which is intended to be produced.

(6) Period for which licence is sought

(7) Full particulars of technical competence and previous experience in  
oil prospecting or oil field development work (including the re-  
cord of petroleum exploration and production in Guyana and  
elsewhere)

(8) Names and qualifications of technical experts or advisers

(9) State amount of capital for operations under the licence applied  
for —

(a) At present available

272 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

IN WITNESS WHEREOF, I ..... the Deputy  
Prime Minister, Planning and Development, have granted this licence and  
set my hand and affixed the seal and the Licensee has set his hand and  
seal, the day, month and year first herein above written.

.....  
Deputy Prime Minister  
Planning and Development.

Witnesses

1.

2.

.....  
Licensee

1.

2.

FIRST SCHEDULE

Description and map of the block or blocks in the prospecting area

Identification of block or blocks in the prospecting area

Blocks.....

SECOND SCHEDULE

[Set out here the detailed programme of work and budget for the  
first year of this licence submitted by the Licensee to the Minister in his  
application].

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 273

FORM D

Reg. 18(1)

**FORM OF PETROLEUM PRODUCTION LICENCE**

This Deed made the.....day of .....19....., between.....  
Deputy Prime Minister, Planning and Development (hereinafter referred  
to as "the Minister") of the one part and.....(hereinafter referred  
to as "the Licensee") of the other part.

WHEREAS pursuant to the Petroleum (Exploration and Production)  
Act 1986 (Act No. 3 of 1986) and the Regulations made thereunder, the  
Licensee has applied to the Minister for the grant of a petroleum production  
licence in respect of the block or blocks constituting the production area  
described and identified in the Schedule hereto and shown on the map in  
the said Schedule;

NOW, THEREFORE, in exercise of the powers conferred upon the  
Minister by section 35(1) of the Petroleum (Exploration and Production)  
Act 1986, I....., Deputy Prime Minister, Planning and  
Development, do hereby grant to the Licensee for a period of twenty years  
next after the date hereof this petroleum production licence in respect of  
the block or blocks constituting the production area described and identi-  
fied and shown on the map in the Schedule hereto, conferring on the  
Licensee, subject to the said Act and the Regulations, and conditions  
specified hereunder or to which the licence is otherwise subject, exclusive  
rights —

- (a) to carry on prospecting and production operations in the produc-  
tion area;
- (b) to sell or otherwise dispose of petroleum recovered; and
- (c) to carry on such operations and execute such works in the pro-  
duction area as are necessary for, or in connection with, any  
matter referred to in paragraph (a) or (b) above.

2. This petroleum production licence is granted subject to the fol-  
lowing conditions:—

- (a) The Licensee shall give effect to the petroleum agreement  
entered into by the Licensee for a licence.
- (b) Subject to the petroleum agreement, the Licensee shall sup-  
ply petroleum or petroleum products to the extent specified  
by the Minister from time to time to meet the requirements  
of Guyana.
- (c) Subject to the petroleum agreement, the Licensee shall comply  
with such orders as may be made by the Minister from time  
to time with respect to the refining disposal or sale of  
petroleum which may be recovered in the production area.

274 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 12TH JULY, 1986

- (d) The Licensee shall before commencing any production operations in the said production area furnish to the Chief Inspector the name and address of the Manager resident in the locality of the said area under whose supervision such operations are to be carried on. Any notice which the Minister or the Chief Inspector or any person authorised by him is in conformity with this licence required or entitled to serve upon the Licensee shall be sufficiently served if the same shall be delivered or sent by post to such Manager at such address.
- (e) The Licensee shall not remove petroleum from the area from which it has been obtained to any other area, or dispose of in any manner without the written consent of the Minister or the Chief Inspector.
- (f) [State here the other conditions to which this licence is subject, including conditions necessary to give effect to any petroleum agreement entered into by the Licensee for a licence.]

3.(1) The Licensee shall pay to the Government within the period specified therefor by the Chief Inspector, royalty in respect of petroleum obtained by him in the production area to which this licence relates, at the rate of.....per centum of the petroleum won and saved from the production area, or where arrangements are made in a petroleum agreement between the Minister and the Licensee for payment of royalty in kind wholly or in part, by making such payment and/or deliveries in accordance with the aforesaid arrangements.

(2) Subject to the provisions of the petroleum agreement, all petroleum that is proved to the satisfaction of the Minister to have been used by the Licensee within the production area for the purpose of carrying on drilling or production operations or of pumping or transporting to field storage or refineries shall be free of royalty.

4. The Licensee shall pay to the Government during the term hereby granted an annual charge in respect of the production area to which this licence relates at.....per square Kilometer

5. Unless the context otherwise requires, the terms and expressions used in this licence shall have the same meaning as in the Petroleum (Exploration and Production) Act 1986.

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 275

IN WITNESS WHEREOF, I....., Deputy  
Prime Minister, Planning and Development, have granted this licence and  
set my hand and affixed the seal and the Licensee has set his hand and  
seal, the day, month and year first herein above written.

**Witnesses**

1.....

2.....

.....  
Deputy Prime Minister,  
Planning and Development.

1.....

2.....

.....  
Licensee

**SCHEDULE**

**Description and map of the block or blocks in the production area**

**Identification of block or blocks in the production area**

Blocks:.....

**FORM E**

Reg. 20(2)

**FORM OF APPLICATION FOR APPROVAL OF TRANSFER OF  
PETROLEUM PROSPECTING OR PRODUCTION LICENCE**

- (1) Licensee's name in full and address.....
- (2) Transferee's name in full.....
- (3) If transferee is an individual or individuals —
  - (a) Address.....
  - (b) Nationality.....
  - (c) Occupation.....

276 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT. — B 12TH JULY, 1986

- (d) Financial status.....
- (4) If transferee is a body corporate —
  - (a) Address of its registered or principal office.....
  - (b) Place of incorporation.....
  - (c) If incorporated outside Guyana, name nationality and address of duly authorised agent in Guyana.....  
.....  
.....
  - (d) Nature of business.....
  - (e) Names and addresses of the directors or equivalent officers ..... nationality  
.....  
.....
  - (f) Names of all the shareholders who are the beneficial owners of more than five per centum of the issued share capital ..... Amount of shareholding  
.....  
.....
  - (g) Financial status.....
- (5) State the number, nature and other particulars of the licence in respect of which application for transfer is made.....  
.....
- (6) Identify the block or blocks in relation to prospecting or production licence and the form of petroleum to be produced, etc., in relation to  
.....  
.....  
production licence, applied for transfer.....

12TH JULY, 1986 THE OFFICIAL GAZETTE LEGAL SUPPLEMENT — B 277

- (7) State the interest in or affecting the licence for which approval is sought .....
- (8) Full particulars of technical competence and previous experience of the transferee in oil prospecting or production or old field development work (including the record of petroleum exploration and production in Guyana and elsewhere)—  
.....  
.....
- (9) Names and qualifications of technical experts or advisers of the transferee.....  
.....
- (10) State amount of capital for operations by the transferee under the licence —  
(a) At present available.....  
(b) Which transferee can make available and the source.....  
.....
- (11) Application shall be accompanied by a fee of US\$2,000 in respect of transfer of petroleum prospecting licence or US\$3,000 in respect of transfer or petroleum production licence, and such additional information as the Minister or the Chief Inspector may require to be furnished.

WE hereby declare that all the foregoing particulars and accompanying statements are true and correct —

Date.....

Signatures of Licensee (Transferor) and the transferee.....  
.....

(If the licensee or transferee is a body corporate state capacity in which form is signed).

Made this 3rd day of July, 1986.

W. A. L. H. Parris.  
Deputy Prime Minister,  
Planning and Development.