

31 more licences offered in final set of 33rd round awards

- **82 awards offered so far in 33rd oil and gas licensing round**
 - **50 companies offered awards in the round**
 - **North Sea remains a vibrant home for exploration**

The North Sea Transition Authority (NSTA) has today offered a further 31 licences in the latest phase of the 33rd oil and gas licensing round.

A total of 82 offers to 50 companies have now been made in the round which attracted 115 bids from 76 companies across 257 blocks and part-blocks.

The licences offered in the round would be expected to add an estimated 600 mmboe up to 2060, or 545 by 2050.

The first tranche offered 27 licences in October 2023, with the second offering 24 licences in January 2024.

The 31 offers in the final tranche are made up of 29 new licences and two merges. Of the 29 new licences, 23 are Initial Term Phase A or B, two will be Initial Term Phase C (firm wells), and the remaining four will go straight to Second Term, meaning they can theoretically go into production more quickly.

Phase A is a period for carrying out geotechnical studies and geophysical data reprocessing; Phase B is a period for undertaking seismic surveys and acquiring other geophysical data; and Phase C is for drilling.

The number of awards in the current round are broadly similar to the most recent predecessors. The 32nd Offshore Licensing Round offered 113 licences over 260 blocks or part-blocks to 65 companies, the 31st Round, which focused on frontier areas, offered 37 areas over 141 blocks or part-blocks to 30 companies; and the 30th Round offered 123 licences over 229 blocks or part-blocks to 61 companies.

The North Sea is an important resource for energy security and net zero delivery, so it's vital that sectors collaborate to ensure those systems can co-exist.

Following discussions with our partners in The Crown Estate and Crown Estate Scotland, we have introduced a new clause for overlapping oil and gas licences and wind leases for the first time. This will be the main commercial mechanism for these licences to resolve spatial overlaps and to support co-existence of these important industries.

Further consideration is being given to a small number of remaining applications and a few more licences may be offered at a later date.