

SCHEDULE 13

CURRENT MODEL CLAUSES FOR LANDWARD APPRAISAL LICENCES DERIVING FROM SCHEDULE 5 TO THE PETROLEUM (PRODUCTION) (LANDWARD AREAS) REGULATIONS 1991

PART II

Extension or further extension of term

4. The Minister, on application being made to him in writing during the first six months of the final year of the initial term or any extension thereof specifying the reasons why an extension or further extension is required, may grant an extension or further extension of this licence. Any such extension shall only be for such period as the Minister considers necessary to enable the Licensee to complete the appraisal of any discovery of petroleum and, if appropriate, to apply for a development licence in respect of the licensed area or any part thereof.