



AGREEMENT BETWEEN THE IAGC AND THE DTI FOR THE RELEASE OF SPECULATIVE SEISMIC DATA

1. Spec Seismic is to be classified as “Released Data” upon the 10th anniversary following completion of original data processing, or from the date of the first DTI license round in the area following acquisition of the relevant survey, whichever is the later.
2. There will be a “right of appeal” for exceptional surveys on an individual basis which may not have reached profitability at the date for “release”.
3. Released spec data of 10 years and over, would be made available at a “low initial” license fee (to cover reproduction and administration costs) but, would require additional phased license fee payments.
4. The “low initial” license fee would not discriminate between size of licensee companies.
5. This “phased” license fee payment scheme is designed to encourage new entrants into the UKCS.

6. Phased payments could relate to any one or combination of the following:-

- i) acreage applications,
- ii) group memberships,
- iii) acquiring equity,
- iv) drilling,
- v) hydro-carbon discovery
- vi) production.

These items would be subject to individual contractors negotiations.

7. a) The Released Data only applies to streamer acquisition, (not seabed and multi-component data.
- b) Only the original post stack time migrated data would be subject to the release mechanism.
- c) The owners of these data would retain the exclusive rights for provision of all enhanced, reprocessed, value added products and field data under the under the terms and conditions of their individual license agreements.
8. Ownership of and all rights to these data and all derivatives will continue to reside at all times with the geophysical contractor.
9. All released data must be licensed directly from the respective owner and will be subject to the terms and conditions of the individual owners data license agreement
10. a) Contractors would place the details of these “Released Data” onto the DEAL website.
- b) Contractors would also continue advertising and promoting data availability as normal.

11. The DTI and the IAGC hereby agree that the release mechanism concerning spec data shall be reviewed on an annual basis and that no changes or modifications to the release mechanism as specified above, will be implemented without full consultation.

Signed for and on behalf of the IAGC:-

Name: Jim H Sommerville

Position: Chair IAGC EAME Chapter

Date: 23 Sept 03

Signed for and on behalf of the DTI:-

Name: S Toole

Position: Dir OGLED DTI

Date: 1 Oct 2003