



ATLANTIC PETROLEUM

Volantis Exploration's licences and equity percentages as of 13th May 2011:

	LICENCE NO:	TYPE	BLOCKS	PARTIES	VOLANTIS EQUITY	AWARD DATE
1	P.1673	Traditional	44/28a	Venture North Sea Gas Limited Volantis Exploration Limited	5%	12th Feb 2009
2	P.1716	Promote	49/29e & 49/30b	Volantis Exploration Limited Tullow Oil plc	35%	12th Feb 2009
3	P.1724	Traditional	43/13b	Venture North Sea Gas Limited Volantis Exploration Limited	10%	1st May 2010
4	P.1729	Traditional	43/23	Venture North Sea Gas Limited Volantis Exploration Limited	10%	1st May 2010
5	P.1730	Promote	44/7, 44/8 & 44/9	Volantis Exploration Limited	100%	1st May 2010
6	P.1734	Traditional	48/8c	Venture North Sea Gas Limited Volantis Exploration Limited	10%	1st May 2010
7	P.1727	Traditional	43/17b & 43/18b	Venture North Sea Gas Limited Volantis Exploration Limited	10%	1st May 2010
8	P.1857	Promote	49/30f	Volantis Exploration Limited SEQ (UK) Limited	50%	10th Jan 2011
9	P.1858	Promote	42/24a & 42/25c	Volantis Exploration Limited	100%	10th Jan 2011
10	P.1860	Promote	47/7d & 47/10d	Volantis Exploration Limited	100%	10th Jan 2011
11	P.1883	Promote	37/5, 37/10a, 38/1 & 38/6a	Volantis Exploration Limited	100%	10th Jan 2011
12	P.1828	Traditional	36/23, 36/24, 36/26, 36/27, 36/28 & 36/29	Venture North Sea Gas Limited Volantis Exploration Limited	10%	10th Jan 2011
13	P.1747	Traditional	49/2c	Venture North Sea Gas Limited Volantis Exploration Limited	10%	10th Jan 2011
14	P.1748	Traditional	49/4d & 49/9d	Venture North Sea Gas Limited Volantis Exploration Limited	10%	10th Jan 2011

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P/F Atlantic Petroleum
Gongin 9
P.O. Box 1228
FO-110 Tórshavn
Faroe Islands

Telephone +298 350 100
Fax +298 350 101
Website: www.petroleum.fo
E-mail: petroleum@petroleum.fo



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15	P.1827	Traditional	36/20, 36/25, 37/16 & 37/21	Venture North Sea Gas Limited Volantis Exploration Limited GDF	10%	10th Jan 2011
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Gongin 9
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FO-110 Tórshavn
Faroe Islands

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Fax +298 350 101
Website: www.petroleum.fo
E-mail: petroleum@petroleum.fo