



Newsletter Mar/Apr - 2021

Campaign Updates & Elections

UKOG News & Views



We are still awaiting the publication of the key Planning Officer's recommendation for the Arreton site. We have been informed by Oliver Boulter that this will probably not appear until at least after the coming election in May or possibly even later into early June.



Depending on the results of the local elections on May 6th, it is probable that there will be changes in Full Council and the councillors who will make up the planning committee. Some ward boundaries have changed and there is now one less. With this in mind, **we have written to all candidates for IWCouncil**, in all wards, to highlight our campaign concerns and decisions to be made in 3 scheduled imminent key meetings.

These being:

- ★ **Full Cabinet Meeting on 10th June to Discuss and Ratify the IOW Climate and Environment Strategy.** This draft strategy documents sets out how our council can work to reduce its own carbon emissions and meet the Islands target of net zero emissions by 2030. This includes measures to introduce new planning conditions to protect the natural environment and disincentivise fossil fuel extraction.
- ★ **Pension Fund Committee Meeting on June 2nd to confirm funds invested for the coming year.** The strategy also calls for **divestment of pension funds** from portfolios which directly and indirectly promote the fossil fuel industry . Currently £16 million of the Council Pension Fund is invested directly in Fossil Fuel companies and we believe even more is invested in organisations, such as HSBC and Barclays Banks which support the oil and gas industry.
- ★ **Planning Committee Meeting on June 15th.** This **could be** the first feasible date for the Arreton Site Application to be debated and decided by the new committee.

Press Release - We also issued a press release on 20th April about our letter to candidates which you can read here "**On The Wight**" and here "**Island Echo**".

You can read our full letter by clicking **HERE** . To date we have had a supportive response only from the Agent for all Labour Candidates and one supportive response from a Green Party Candidate.

UKOG News - Trials and Tribulations and End of Year Deficit

Since our last Newsletter **UKOG** has been pretty silent about the Arreton Application, but is awaiting news of challenges to issues at two existing sites - Horse Hill and Dunsfold.

These are the kind of issues we can expect if UKOG is permitted to drill here and expand their operation in the future, or if their application is rejected.

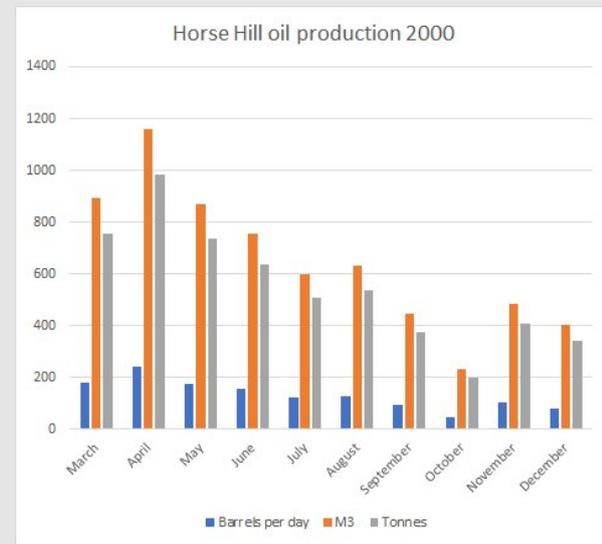
- Our team has sent comments to the Environment Agency objecting to **changes in UKOG's existing environmental permit** to drill 4 new wells and a waste water reinjection well at Horse Hill. You can read more about this by clicking this Drill or Drop Report link - "**Changes sought to Horse Hill environmental permit**"
- Since Surrey County Council **rejected UKOG's application** for gas exploration wells near the Surrey village of Dunsfold - a Planning Inspectorate public inquiry into UKOG's plans is due to be held this summer on Tuesday 27 July 2021 to assess whether to overturn the council decision. Read this Drill or Drop Report by clicking this link "**Date set for Dunsfold drilling inquiry**"

Falling Oil Production and End of Year Losses

Six years ago, UKOG claimed the source rock at Horse Hill was “super-rich” and was at least as good, if not better, than that in the North Sea. However performance has never matched the claims of an average 1,000 barrels per day

Oil production at the site in Surrey fell at the end of last year to its second lowest level so far. **Production volumes have never maintained expected levels.**

Oil production peaked in April, the first full month, at **243** barrels per day. They then fell below this over the following eight months.



In their recent latest financial statement the company reported..

(Oct. 2019 - Sept. 2020) compared to (Previous year Oct. 2018 - Sept. 2019)



A gross loss of £1.63million,

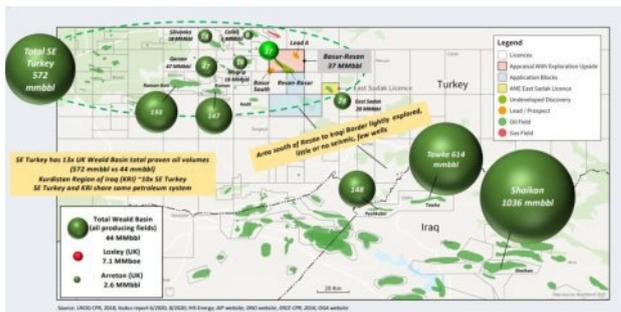
A gross profit of £0.12m.



An operating loss of £14.05million,

An operating loss of £4.788million

More details are available at this link **“UKOG goes into the Red”**



UK Oil & Gas - Turkish energy ministry has granted formal drilling consent for the Basur-3 well.

If you want to hear Stephen Sanderson complain about how easy and profitable it is to drill for oil in Turkey, compared to the “troublesome” delays encountered in the UK, you do so by clicking this link below.

“210416 - UKOG from Core Studio on Vimeo”



Changes in Oil & Gas Regulation are coming - Albeit Slowly.

The oil and gas industry must improve reporting of climate change impacts or risk losing its social licence says the **Oil & Gas Authority**. This means that from 2023, oil and gas operators onshore and offshore....

- must include figures in their financial reports of fugitive emissions and emissions from flaring and venting
- provide information on air and water pollution risks, waste management and carbon intensity.
- should also include figures relating to direct emissions from their operations and indirect emissions created from the consumption of purchased electricity, heat or steam.

You can read the recommendations by clicking this OGA logo.



AND FINALLY ... 1.5 minutes of Lord Stern speaking for the BBC on Climate Emissions - Reduction and Solutions.

