

Argentina Will Fight Foreign Oil Drillers in Malvinas



Buenos Aires, June 29 (teleSUR-RHC)-- Argentina's Foreign Minister Hector Timerman confirmed Sunday that his country will pursue charges against oil drilling companies in the Malvinas islands.

Charges are based on a local judge's ruling ordering the seizure of \$156 million in bank accounts, boats and other property of six European and U.S. oil companies operating in the islands. "The Foreign Ministry has been alerting companies, we have sent letters to stock exchange regulators in London and New York telling them that they (these companies) are acting outside of the law," explained Timerman in an interview published by *Tiempo Argentino* newspaper.

According to the foreign minister, the United Nations has officially recognized the Malvinas islands as disputed territory. International law prohibits altering the state of disputed territory, and oil exploration would be considered an alteration.

"The companies involved are unknown in the world of oil. We think they are ghost firms and that they are working on behalf of big oil companies. They send them there to explore and, if they find oil, then big companies intervene," explained the Argentinian official.

Despite not having the power to freeze assets from the companies – since they have not registered accounts in Argentina –, the government aims at inflicting a market penalty by notifying stock markets

about the instability of these companies.

The companies charged by Argentina are Premier Oil Plc, Falkland Oil and Gas Ltd, Rockhopper Exploration Plc, Noble Energy Inc. and Edison International Spa.

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