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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2249/32 - 2021 ඉක්තෝබර් මස 15 වැනි සිකුරාදා - 2021.10.15

No. 2249/32 - FRIDAY, OCTOBER 15, 2021

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

L.D.B 5/2021.

THE PETROLEUM RESOURCES ACT, No. 21 OF 2021

REGULATIONS made by the Minister of Energy under section 48 of the Petroleum Resources Act No. 21 of 2021 read with sections 5(3)(b) and 30(3) of that Act.

UDAYA GAMMANPILA,
Minister of Energy.

Colombo,
14th October, 2021.

REGULATIONS

1. These regulations may be cited as the Petroleum Resources (Minimum Qualifications of the Appointed Members and the Director General) Regulations, No. 1 of 2021.
2. The minimum qualifications of an appointed member of the Board of Directors under section 5(3)(b) of the Act shall be as follows:-



- (a) be an Attorney at Law of the Supreme Court of Sri Lanka having at least twelve years of experience;
 - (b) be a Geologist or Geophysicist or Geochemist or Petro-Physicist having at least twelve years of practical experience in the field of petroleum exploration methodologies;
 - (c) be a Professional of an accredited investment, project finance, financial management or accounting or a chartered financial analyst, having at least twelve years of institutional experience;
 - (d) be an Engineer having at least twelve years of experience in the field of petroleum industry;
 - (e) be a senior Corporate Leader with an exemplary track record in the field of corporate governance; or
 - (f) be an Economist from an independent research and policy background, having at least twelve years of professional experience.
3. The minimum Qualifications and experience of the Director-General of the Petroleum Development Authority of Sri Lanka appointed under section 30(1) of the Act shall be as follows :-
- (a) a degree in physical science or engineering granted by any recognized university specially in the field of oil and gas, but not limited to the fields of petroleum geology, explorative geophysics, petroleum engineering, reservoir engineering, blast and production engineering or petroleum economics;
 - (b) at least fifteen years experience in the field of petroleum exploration, development and production activities with international involvement including at least five years experience in the field of offshore operations; and
 - (c) at least three years experience at senior level in the fields of administration and project management.
4. In these regulations :-
- "Act" means the Petroleum Resources Act, No. 21 of 2021.