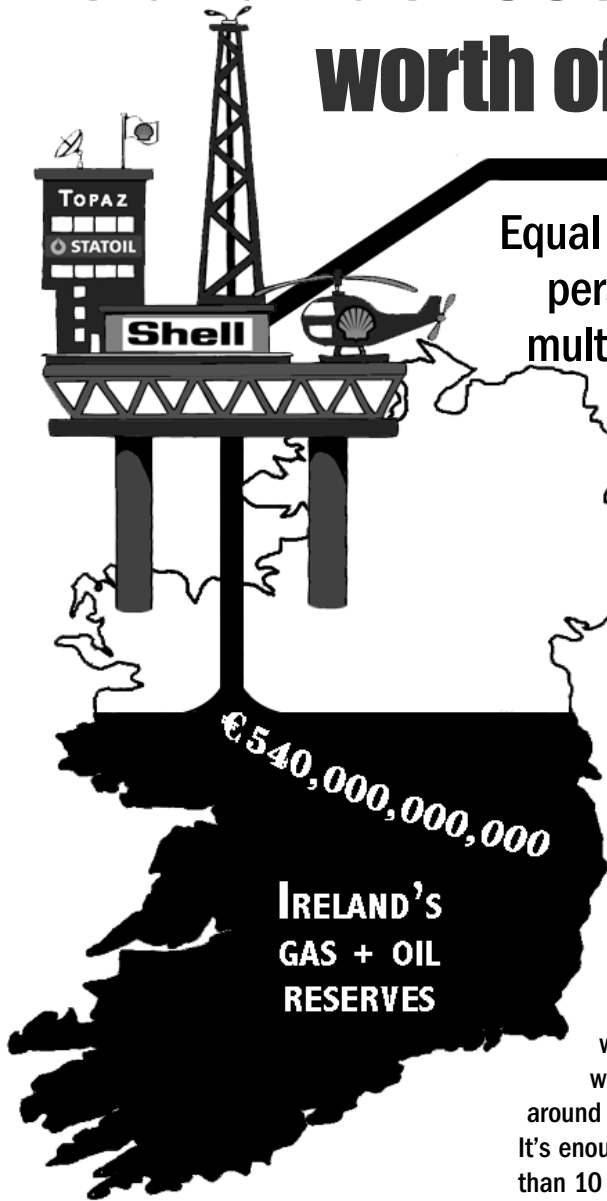


Ireland has 100s of billions worth of gas & oil



Equal to €100,000 for every person in Ireland... but oil multinationals will get it all

The global financial crisis has hit Ireland particularly hard. Most of us are feeling the squeeze...

If only Ireland had valuable natural resources. Offshore gas, like Norway. Or oil, like Saudi Arabia. Cutbacks, pay freezes and the pension levy would be things of the past. We could weather the economic storm; build more schools and hospitals; introduce free health-care and education; and our gas and ESB bills would be slashed.

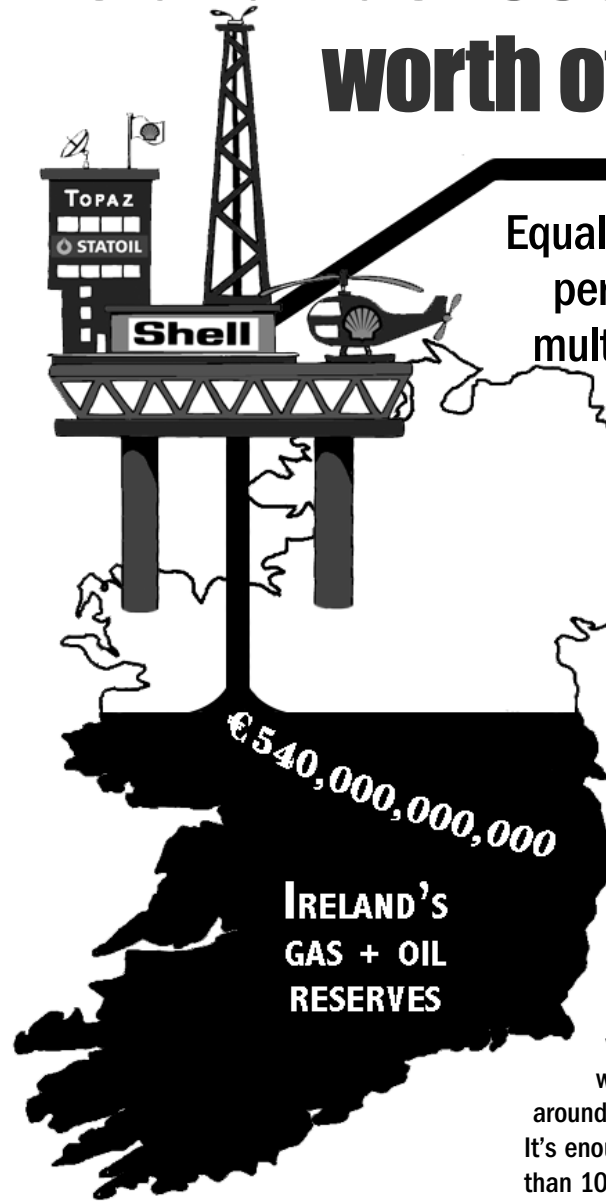
In fact, Ireland does have some of the biggest reserves of gas and oil in Europe. According to the Government, €540 billion (€540,000,000,000) worth of gas and oil lies under Irish waters off our west coast.* That's around €100,000 for every person in Ireland. It's enough to write off our national debt more than 10 times over.

Unfortunately, though, Ireland will not benefit from this wealth. Why not? (see over page)

“ No other country in the world has given the oil companies such favourable terms. ”
– Mike Cunningham,
former Statoil director

* Petroleum Affairs Division, Dept of Communications, Energy & Natural Resources, 2008

Ireland has 100s of billions worth of gas & oil



Equal to €100,000 for every person in Ireland... but oil multinationals will get it all

The global financial crisis has hit Ireland particularly hard. Most of us are feeling the squeeze...

If only Ireland had valuable natural resources. Offshore gas, like Norway. Or oil, like Saudi Arabia. Cutbacks, pay freezes and the pension levy would be things of the past. We could weather the economic storm; build more schools and hospitals; introduce free health-care and education; and our gas and ESB bills would be slashed.

In fact, Ireland does have some of the biggest reserves of gas and oil in Europe. According to the Government, €540 billion (€540,000,000,000) worth of gas and oil lies under Irish waters off our west coast.* That's around €100,000 for every person in Ireland. It's enough to write off our national debt more than 10 times over.

Unfortunately, though, Ireland will not benefit from this wealth. Why not? (see over page)

“ No other country in the world has given the oil companies such favourable terms. ”
– Mike Cunningham,
former Statoil director

* Petroleum Affairs Division, Dept of Communications, Energy & Natural Resources, 2008