

GUYANA

No. 11 of 2010

ORDER
Made Under

THE PETROLEUM (EXPLORATION AND PRODUCTION) ACT 1986

(No. 3 of 1986)

IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 51 OF THE PETROLEUM (EXPLORATION AND PRODUCTION) ACT 1986, I MAKE THE FOLLOWING ORDER:-

- Citation.* 1. This Order may be cited as the Petroleum (Exploration and Production) (Tax Laws) (Canacol Energy (Guyana) Inc., formerly Groundstar Resources Inc.) Order 2010.
- Interpretation.* 2. In this Order -
- “Agreement” means the Petroleum Agreement between the Government of Guyana on the one part and Canacol Energy (Guyana) Inc., formerly Groundstar Resources Inc., of the other part dated 22nd May 2009, which is a production sharing agreement;
- “Licensee” means Canacol Energy (Guyana) Inc., formerly Groundstar Resources Inc.
- Tax laws.* 3. For the purpose of giving effect to the relevant provisions of the Agreement, if so required by those provisions, any or all, as appropriate, of the written laws set out in section 51 of the Act shall not apply to or in relation to the Licensee or, as the case may be, shall so apply to the Licensee with all the adaptations, exceptions, modifications and qualifications to those laws as, at the date of this Order, are set out in the Agreement.

Made this 25th day of June 2010.



Minister of Finance.