

Sea Lion Northern Development Area Phase
1 and 2 Economic Impact Assessment
Methodology - Technical Report

A Final Report by Hatch
May 2025

Navitas Petroleum Development and Production Limited

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1. Introduction

- 1.1 In 2024, Hatch was commissioned by Navitas Petroleum (hereafter referred to as “Navitas”) to carry out a study on the social and economic impacts of the development of the proposed Sea Lion Northern Development Area Phase 1 and 2 project (hereby referred to as the Sea Lion Project) in the Falklands.
- 1.2 This technical report has been produced to provide detailed information on the assumptions and methodology used in the economic impact assessment. It should be read alongside the main economic impact assessment report. Note that this refers to the economic impact assessment only. The wider Social Impact Assessment (SIA) covers a range of other topics and should be read separately.

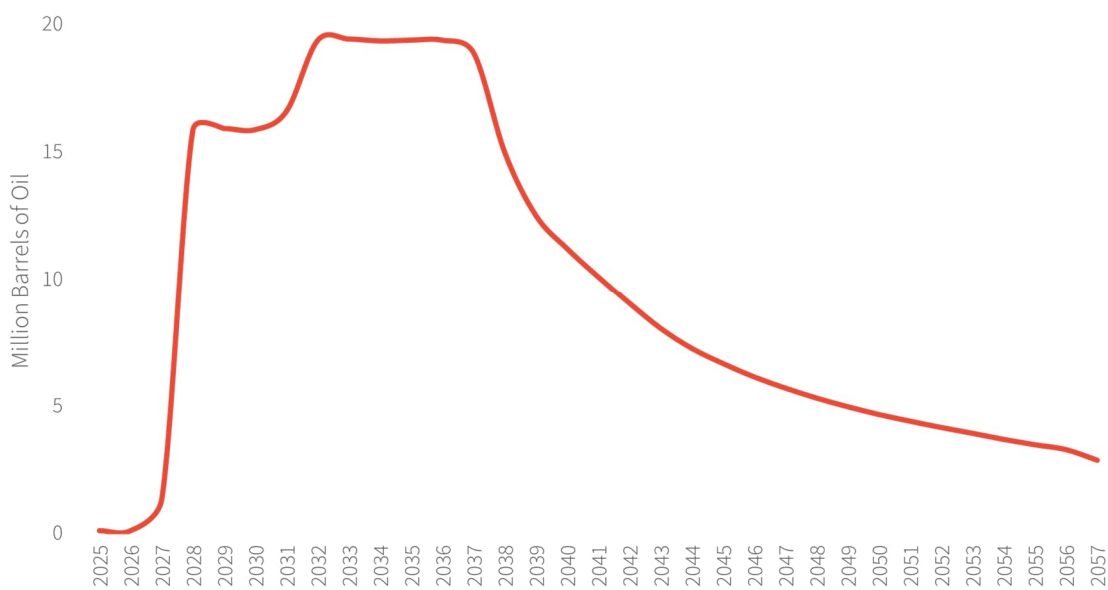
2. Impacts on the Falkland Islands GDP and FIG Revenues

2.1 Project oil flow is the primary measure of projected oil production, and informs the estimates of revenue and profits of the Sea Lion Project. These in turn feed the calculations to estimate future Gross Domestic Product (GDP) and Falkland Islands Government (FIG) revenue impacts. Further detail on oil flow rate, GDP impact, and impact on FIG revenues is shown below. The key assumptions used include the following:

- Annual oil flow rates are based on projections provided by Navitas as per Figure 2.1;
- For the purpose of the economic impact assessment, the Sea Lion Project is assumed to achieve a constant oil price of \$73.98/barrel of crude oil (bbl), which has been converted to £59.18 based on an exchange rate of £1.25/\$1. FIG revenues are also based on the £59.18/bbl assumption;
- Corporation tax rates have been applied as follows: tax on 26% on profits over £500,000, and 21% for profits under £500,000;
- Royalty payments are assumed to be fixed at 9% throughout the length of the Sea Lion Project;
- The direct GDP impact is measured in terms of the project's direct contribution to Falkland Islands GDP, using the income approach, composed of profits and total employment costs; and
- GDP and FIG revenues estimates exclude any impacts from further exploration and/or exploitation activity of other offshore oilfields within the Falkland Islands. The estimates also exclude any revenues incurred from other significant commercial activities that may occur on the Falkland Islands during the Sea Lion Project.

2.2 The highest years of production are expected to be between 2031 and 2036, with an average flow rate of 18.81 million barrels of oil (mmbbls)/year. The peak is expected to be in 2033 with a flow rate of 19.31 mmbbls. Overall, from 2037 onwards production declines year on year: the average oil flow rate is 10.02 mmbbls/year up until 2057.

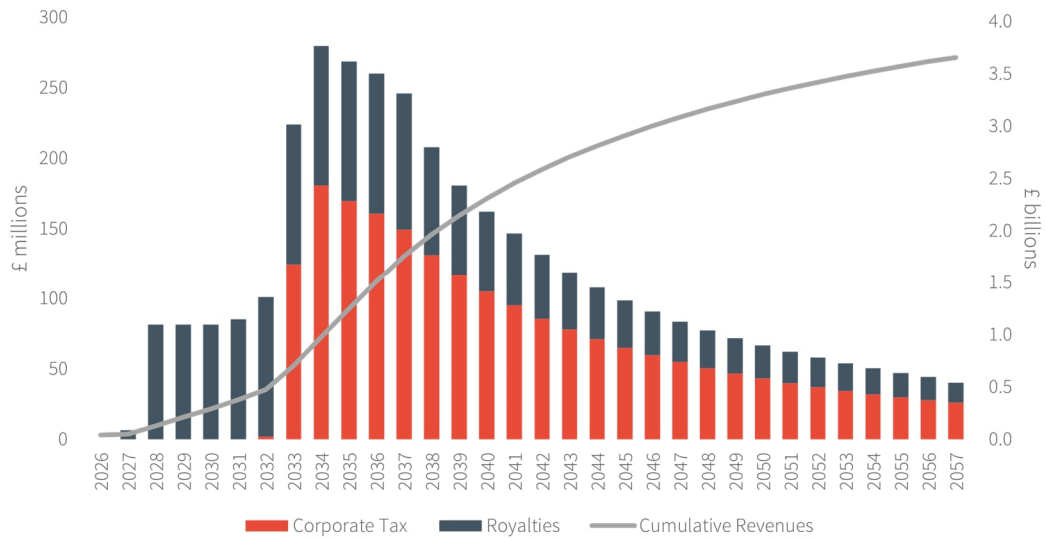
Figure 2.1 Anticipated Oil Flow (mmbbbls, millions of barrels of oil)



Source: Navitas production projections, 2024.

- 2.3 Production of oil from the Sea Lion Project will impact on FIG revenues through Navitas’s payment of corporate taxes and royalties to FIG. Based on the assumed oil flow, price of oil and the exchange rate, the cumulative FIG revenues are estimated to amount to £3.61 billion, or an average of £109 million per annum. 56% of the total revenue is expected to come from corporate tax. Corporate tax accounts for a higher share of FIG revenues after 2033 as profits grow and oil revenues stabilise. The peak of anticipated FIG revenues from corporate tax and royalties paid is expected to be £280 million in 2034.
- 2.4 The contribution to FIG royalties is based on revenues associated with oil production and delivery, irrespective of profits. For this reason, royalty payments make 44% of expected FIG revenues from the Sea Lion Project even though the rate is only 9%. The year where most royalties are paid is in 2033, with £100 million expected to be paid out. Corporate tax payments peak in 2034 at £180 million.

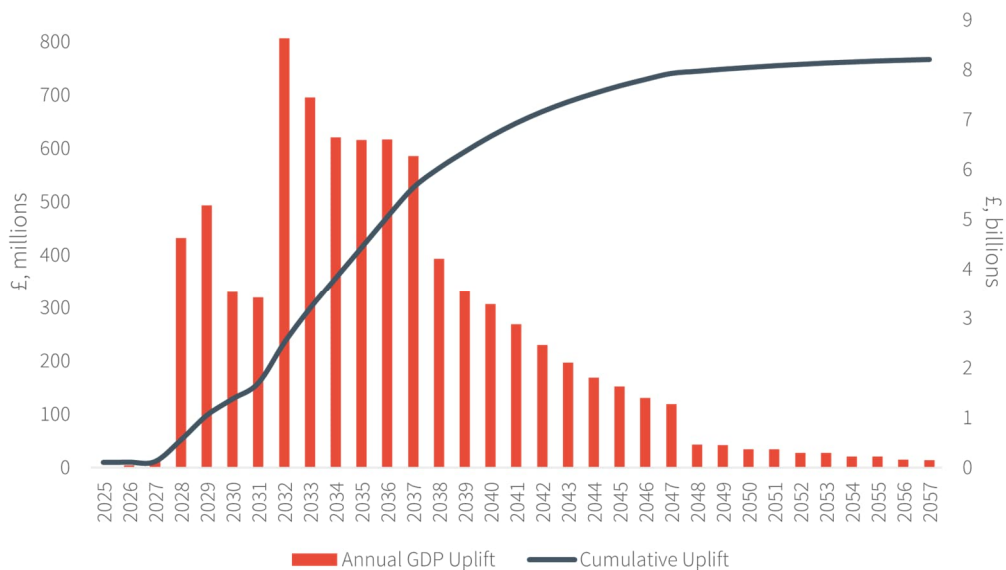
Figure 2.2 Anticipated impact on FIG Revenues



Source: Hatch calculations based on Navitas production projections, 2024.

- 2.5 In 2023, Falkland Islands GDP was circa £280 million¹. The development of the Sea Lion Project is anticipated to have substantial impacts on the GDP of the Falkland Islands. Over the course of the development of the Sea Lion Project, the cumulative uplift to GDP is estimated to be £8.09 billion (£253 million per annum). The peak year is 2032, in which the uplift to GDP is £806 million. This would represent almost a tripling (~290%) of GDP on the current baseline position.
- 2.6 As we see in the economic baseline, GDP is much higher than Gross National Income (GNI), due to the repatriation of profits overseas. Similarly, the effect of Sea Lion on GNI will be more modest for the same reason.

Figure 2.3 Anticipated GDP uplift



Source: Hatch calculations based on Navitas production and profit projections, 2024.

¹ FIG Directorate of Policy, Economy & Corporate, 2024. [National Accounts 2023](#)

3. Information on Employment Effects

Methodology

- 3.1 The employment impacts driven by the development of the Sea Lion Project can be broken down into the following categories:
- **Offshore jobs** – all jobs created that will be based on offshore rigs / Floating Production Storage and Offloading (FPSOs). These posts will have limited interaction with onshore activity on the Falkland Islands but will still pay income tax to FIG. However, for consistency with the 2013 Regeneris study², income tax paid from offshore employees is not in scope for this assessment. This does not mean that FIG will not receive revenues from these taxes.
 - **Onshore direct and indirect jobs** – the jobs created directly by Navitas Petroleum and their contractors delivering onshore work to support development and production activity.
 - **Induced jobs** – the jobs created by the additional local spend of the direct and indirect jobs above. This may include employment relating to property, food, retail, travel etc.
 - **Super-multiplier Jobs** – the additional public service jobs created to support the rise in population that will occur to take-up the direct, indirect and induced jobs described above.
 - **Infrastructure accelerator jobs** – the additional construction jobs that will be created to build the infrastructure required to meet the needs of the oil and gas sector. The assumptions used in assessing employment in each category are described in the sections below.

Onshore Direct and Indirect Jobs

- 3.2 Table 3.1 overleaf provides an outline of all direct and indirect jobs associated with Navitas' development of the Sea Lion Project, including the anticipated primary origins of each role. This refers to where the labour is expected to be sourced. Some posts are expected to be recruited from the local labour market and are indicated by "Falkland Islands Local." Others are to be filled by expats or local contractors. The total number of direct and indirect person years of employment is 3,860 FTEs, which equates to an average of 120 FTE jobs per annum. See Table 3.6 for more details on jobs breakdowns.
- 3.3 The full breakdown of direct and indirect jobs is provided in Tables A.1 and A.2 within the annex of this Technical Report.

² [Report](#)

Table 3.1 List of direct and indirect onshore jobs		
Role Description	Origin	Indirect/Direct
Navitas Falklands Corporate Office		
Country Manager	Falkland Islands Local	Direct
Office Manager		
Commercial Manager		
Environmental Advisor		
Accountant		
Shorebase		
Base Manager	Navitas Expat*	Direct
Logistics Supervisor	Navitas Expat*; Falkland Islands Local after Phase 1	
Onshore DMC		
HSE Advisor	Falkland Islands Local	
Waste Manager		
Aviation Co-ordinator		
Onshore Transport Logistics	Supply Base Contractor	Indirect
Supply Base Team		
Back Office Support Personnel		
Truck Drivers		
Security	Local Contractor	
Navitas Drilling & Commissioning (D&C) Office		
Rig Superintendent	Navitas Expat*	Direct
Junior Drilling Engineer	Navitas Expat*; Falkland Islands Local after Steady State	
SURF Operations Manager		
SURF Operations Deputy	Contractor Expat*	
FPSO Hook-up Manager		
FPSO Team		
Helicopter Team		
Pilots	Contractor Expat*	Direct
Co-pilots		
Chief Engineer		
Engineer		
Flight Operations/Planning		
Survival Suits	Local Contractor	Indirect
Ground Handlers		
Terminal Staff		
Security		
Additional Staff – Stanley & MPA		
Accommodation		
Hotel Management	Hotel Contractor	Indirect
Hotel House Cleaning		
Hotel Catering		
Hotel Security		
Hotel Maintenance		
Housing Management	Local Contractor	
Housing Cleaning, Maintenance, etc.		
Local Operations		
Local Business Services (Lawyers, etc.)	Local Contractor	Indirect
Local Logistics & Procurement		
Minibus and Coach Drivers		
Local Freight Forwarding/Customs		
Local Construction		
D&C Service Companies		

Role Description	Origin	Indirect/Direct
Mud Plant	Contractor Expat*	Direct
Cement Plant		
QA/QC		
Wellheads and OCTG		
Running Tools & Fishing		
Measurements Rep (LWD etc.)		
OSRL/Lifting Trainers/CCUs		
MODU's Logs Team		
Construction Vessels' Team		
FPSO Logs Team		
Service Company Representatives		

*Back to back roles with 28 days on and 28 days off

Note: Some direct roles (Logistics Supervisor, Onshore DMC, HSE Advisor and Junior Drilling Engineer) may potentially be filled by Falkland Island locals.

Induced Jobs

3.4 There have been several steps carried out to calculate induced employment impacts, consistent with the previous 2013 Regeneris economic impact assessment³ and as detailed below.

1) Calculating % of employment income that is spent locally for each category of employee:

3.5 The proportion of salary of both local people and expats is summarised in the table below. The information in this table is based on:

- **Taxation assumptions:** including a tax-free allowance of £15,960 in 2024, then 21% for the next £12,000, then 26% beyond this⁴.
- **Savings assumptions:** savings rates are assumed to be different for expats compared to local workers due to the greater opportunity for the latter groups to spend in the Falklands (on buying a house and home improvements for instance).
- **Spend in the Falkland Islands:** based on spend after tax and excluding savings.

Table 3.2 Expat and local after tax spend in Falkland Islands

Gross Salary (000s)	Overall Tax		After Tax Income (000s)		Savings Rate		Spend in Falklands (% Gross Pay)	
	Expat	Local	Expat	Local	Expat	Local	Expat	Local
£40	35%	25%	£26	£30	13%	5%	56%	71%
£45	35%	26%	£29	£33	15%	5%	56%	70%
£50	34%	26%	£33	£37	20%	5%	53%	70%
£55	34%	27%	£36	£40	22%	5%	51%	69%
£60	34%	27%	£40	£44	23%	5%	51%	69%
£65	34%	28%	£43	£47	25%	8%	50%	67%
£70	33%	28%	£47	£51	26%	8%	49%	67%
£75	33%	28%	£50	£54	30%	8%	47%	66%

³ [Report](#)

⁴ FIG, Taxation Office, 2024. [Individual Information](#)

Gross Salary (000s)	Overall Tax		After Tax Income (000s)		Savings Rate		Spend in Falklands (% Gross Pay)	
	Expat	Local	Expat	Local	Expat	Local	Expat	Local
£80	33%	28%	£54	£58	33%	10%	45%	65%
£85	33%	28%	£57	£61	37%	11%	42%	64%
£90	33%	28%	£61	£64	39%	12%	41%	63%
£95	33%	29%	£64	£68	42%	13%	39%	62%
£100	33%	29%	£67	£71	44%	14%	38%	61%
£150	32%	29%	£102	£106	62%	16%	26%	59%
£200	32%	30%	£136	£140	69%	18%	21%	58%

Source: FIG tax brackets, Taxes Ordinance (1997).

- 3.6 Navitas have provided information on FTE earnings for the seven categories below. By applying information above the proportion of annual spend locally would be as follows:

Table 3.3 Assumed average annual earnings per FTE for each employee group	
Employee Category	Assumed Average Annual Spend in the Falklands
Navitas Corporate roles, Navitas Falkland Islands Corporate Office	£77,300
Supply Base	£61,200
Navitas D&C Office, Navitas Falkland Islands Corporate Office	£60,600
Helicopters, Stanley Heliport	£37,800
Accommodation, in and around Stanley	£41,800
Local Operations, in and around Stanley	£67,500
D&C Service Companies, Supply Base	£27,700

Source: Navitas Petroleum salary and jobs data, Taxes Ordinance (1997).

* D&C employees are typically sole traders, so this is the amount paid to limited companies, not individuals.

2) **Calculating induced jobs created per £1m spent:**

- 3.7 Drawing on the Falkland Islands Household Expenditure Survey, we have analysed the breakdown of expenditure by different income groups.

- For each category of expenditure, the proportion of spend that will be captured as local GVA is stated
- The proportion of GVA which comprises wages is assumed to be 50% for most categories, other than where information from previous work on the Falkland Islands has given us significantly different information.
- Whatever is non-local GVA is shown as import content.

- 3.8 A table showing the summary of this information is shown overleaf.

Table 3.4 Economic Impact of Expenditure in Different Industries				
	Local GVA Content	Wages as % of GVA	Local Wage Content	Import Content

01 Food & Non-Alcoholic Drinks	28%	50%	14%	72%
02 Alcoholic Drinks & Tobacco	28%	50%	14%	72%
03 Clothing & Footwear	30%	50%	15%	70%
04A Housing	50%	30%	15%	50%
04B Fuel & Power	10%	25%	3%	90%
05 Household Goods & Services	22%	50%	11%	78%
06 Health	22%	50%	11%	78%
07 Transport	20%	50%	10%	80%
08 Communication	50%	50%	25%	50%
09 Recreation & Culture	30%	50%	15%	70%
10 Education	100%	50%	50%	0%
11 Restaurants & Hotels	90%	60%	54%	10%
12 Miscellaneous Goods & Services	50%	50%	25%	50%
13 Other Expenditure Items	50%	50%	25%	50%

Source: Household Expenditure Survey (2011)

- 3.9 A summary of the local spend for each income group is shown below. FTE jobs generated by second round induced effects are based on the median annual Falkland Islands salary of £24,000, as reported in Census 2021⁵.

Annual earnings per FTE job	Under £10,000	£10,000 to £20,000	£20,000 to £30,000	£30,000 to £40,000	Over £40,000
Annual Falklands spend (£)	10,000	15,000	21,755	25,080	31,635
Local GVA...	3,256	5,290	7,609	9,646	12,274
... as local profit (£)	1,670	2,952	4,222	5,534	6,625
... as local employment (£)	1,586	2,339	3,387	4,112	5,650
FTE jobs generated	0.07	0.10	0.14	0.17	0.24
Employment/£1m spent	6.61	6.50	6.49	6.83	7.44

Source: Hatch calculations, 2024. Based on Navitas payroll data and Falklands income tax rates.

- 3.10 The overall employment created by £1m of local spend used in the analysis is 7.44 FTEs, based on the highest income brackets – as all direct and indirect jobs created above are assumed to have salaries at these levels.
- 3.11 In addition to the 7.44 induced FTE jobs supported by additional employee income, there is assumed to be a further 25% uplift due to additional spend as a result of the extra profits generated locally. Thus, there are assumed to be approximately 9.30 additional first round induced jobs for every £1m additional employee spend.
- 3.12 A second round induced multiplier is then applied to account for the further induced employment supported by the first round of induced employment. This is done by calculating total employment spend of the first round induced employees (number of induced employees x

⁵ FIG Directorate of Policy, Economy & Corporate Services, 2024. [Falkland Islands Census Report](#).

median salary level [£24,000] x proportion of income spent locally). In the same way as above, this local spend is then translated into additional FTE employees. Overall induced jobs are summarised in Table 3.6 below.

	Total (person years of employment)	Per annum average
Direct and Indirect Jobs (FTEs)	3,860	120
Total Wages (£m)	360	10
Total Spent Locally (£m)	120	<5
First Round Induced (FTEs)	1,060	30
Second Round Induced (FTEs)	200	6
Total Induced Jobs (FTEs)	1,260	40
	Overall Multiplier	33%

Source: Hatch Calculations based on Navitas HR data.

Note: FTEs refer to "person years", not a total headcount of jobs or a number of people.

- 3.13 In each case the second round induced multiplier (i.e. the additional job creation of induced spend by existing Falkland Islands employment roles) is 0.19.

Super Multiplier Jobs

- 3.14 Assumptions on super-multiplier jobs are based on consultations with FIG undertaken in November 2024. Super-multiplier jobs are broken down in the model to three different types of job created:

- Oil and gas regulatory jobs within FIG (assumption is 7 additional FTEs will be needed throughout the Sea Lion Project);
- Education jobs, modelled on additional school age children migrating in (Table 3.7 below)
- Other public services jobs, including health, leisure services, emergency services etc, all modelled based on additional population migrating in (Table 3.8 overleaf).

- 3.15 Based on the additional direct, indirect and induced jobs created:

- Population increase is assumed to be 1.27 people migrating in for every 1 FTE job created, including dependents; and
- School children increase is assumed to be an additional 0.18 children for every 1 FTE job created.

- 3.16 Further information on these assumptions can be found in Section 4 of this technical report.

- 3.17 Additional oil and gas regulatory jobs assume an extra 7 FTE posts. These assumptions are based on consultation with FIG undertaken in November 2024. Additional education jobs were also verified via consultation with FIG and are shown in Table 3.7 overleaf.

	Base	10%	20%	40%	50%
School Role	553	55.3	110.6	221.2	276.5
Extra FTE staff		3	10	26	27

Extra FTE staff/100 new children		5.42	9.04	11.75	9.76
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Source: Consultations with FIG Head of Education, Census 2021

- 3.18 Other additional public services jobs are modelled as follows. These assumptions are based on information provided by FIG.

	2012/13	2016/17	2021/22	% change from 12/13 to 15/16	% change from 15/16 to 21/22	% change from 12/13 to 21/22
Population	2,471	2,841	2,818	15%	-1%	14%
Emergency Services FTEs	37	39	2,818	7%	49%	49%
Public Works FTEs	138	148	161	8%	9%	17%
Medical, Dental, Admin FTEs	80	94	112	17%	20%	40%
Social Services FTEs	111	26	55	143%	114%	420%
FTEs/100 people	2.67	2.69	3.42			
Average FTEs/100 people			2.93			

Source: Consultation with FIG on December 18 2024. Averages may be incorrect due to rounding.

- 3.19 In addition to these super multiplier jobs created, there will be further jobs supported from the induced spending of these additional posts. The induced multiplier relating to the super-multiplier jobs is assumed to be 0.19, based on the induced multiplier outlined in the section above (see paragraph 3.13).
- 3.20 There is a final feedback loop created by super-multiplier jobs. As the additional jobs created by the super-multiplier will lead to further population increase, there will then be a further super-multiplier effect related to this increase. This is modelled by taking the ratio of super-multiplier jobs to the original direct, indirect and induced jobs, and the applying this same ratio to the first-round super-multiplier jobs.
- 3.21 For example, if total direct, indirect and induced jobs come to 100 jobs:
- First round super-multiplier jobs (including their induced spend and jobs) would come to 25
 - The ratio of super-multiplier to direct, indirect and induced jobs is therefore 25%.

Accelerator Jobs

- 3.22 Full details of the infrastructure requirements under each scenario (excluding housing) are shown in Section 6. The employment related to these capital investments are based on the following assumptions:
- Construction sector jobs for this activity are assumed to be a cost of c.£29,600 including on-costs (e.g. pensions, holiday and sick pay and national insurance contributions etc).

This is based on a blended hourly rate of £13.09/hour (80% labour at £12.34/hour, 20% craft at £18.51/hour), plus on costs and working a 42-hour week.

3.23 These assumptions are informed by the 2013 Regeneris economic impact study⁶, which obtained labour and craft hourly rates from local businesses through consultations. There is an inflation-aligned uplift to both hourly rates, using numbers published by the Directorate of Policy, Economy & Corporate Services⁷.

- Based on the previous Regeneris economic impact study which included discussions with local construction firms, the labour component of total construction costs is approximately:
 - 30% for housing / hotel development;
 - 20% for general public works and civil engineering projects; and
 - 10% for very capital-intensive works and equipment purchase.

3.24 Employment related to infrastructure is therefore based on a calculation of total infrastructure cost multiplied by the relevant labour component proportion, then divided by the total cost of one FTE. For example:

If a hotel construction project was estimated to cost £1m:

- 30%, or £300,000 would be spent on labour
- Approximately 10.1 FTE person years of employment would be supported, based on a job cost of £29,600.

3.25 In modelling additional employment related to housebuilding, it is assumed that:

- Where there is no commitment to provide housing by Navitas, one additional house / flat is assumed to be required for every two additional workers (including indirect, induced and super-multiplier related employment);
- It is not assumed that new accommodation will be built to house all employees at each employment peak; rather that houses would be built to deal with longer term steady-state population increases, with employment peaks catered for by temporary accommodation.
- It is assumed that on average one FTE person year of employment is needed to build one house (based on consultations with local construction firms conducted in the Regeneris Economic Impact Study).
- Accelerator jobs also include those jobs which are a result of Navitas' infrastructure investments on the Islands (see Table 6.1)

3.26 Further detail on housing demand generated is shown in Section 5.

⁶ [Report](#)

⁷ FIG Directorate of Policy, Economy & Corporate, 2024. [Retail Price Index](#)

4. Migration and Population Change

- 4.1 The Sea Lion Project will have an impact on the number of people residing on the Falkland Islands, temporarily and permanently, given that people will migrate to the Falkland Islands for job opportunities resulting from the development of Sea Lion. This section of the technical report explains the methods and assumptions used to calculate how many people are expected to migrate to the Falklands as a result of the Sea Lion Project, including any dependents some employees may bring. These estimates are also crucial for estimating additional super-multiplier jobs in the public sector and in education.
- 4.2 Navitas has provided assumptions on whether or not direct and indirect roles are expected to bring dependents. These are used to inform our calculations on total dependents, including children. Assumptions on dependents are categorised by role as “yes” and “no”, with a third category for backfilled jobs. Backfilled jobs arise when Falkland Islands residents are anticipated to leave their existing job for direct or indirect employment related to the Sea Lion Project, thus creating a need to backfill the jobs they leave. This backfilling is likely to trigger a need for immigration to the Islands. The estimated number of dependents that migrants will bring is modelled by multiplying FTEs for those roles by the ratios below in paragraphs 4.3 and 4.7. There is a 12-month lag assumed between the need for backfilling and a migrant actually moving to the Falklands.
- 4.3 An assumption is made, based on Census 2021 data, that for every 100 FTE workers there are 127 people in total, including dependents, of which 18 are children of school age. This is based on the following information:
- Census data showed 602 people on work permits or other temporary permit (i.e. excluding Status holders, Falkland Islanders and permanent resident permit holders).
 - Out of the 602, 473 are employed (79%) and 129 (21%) are dependents. The proportion of dependents to employed people is therefore 27% (=129 / 473).
 - Out of all dependents, 85 are aged 4-16 (66%). The proportion of school age people to employed people is therefore 18% (= 85 / 473).
- 4.4 To estimate, on average, how many dependents workers will bring with them to the Falkland Islands, we take the total number of people in each immigration category using data from Census 2021, displayed below in Table 4.1. This data is available for Stanley and Camp only:

	Stanley	Camp	Total
Visitor Permit	2	2	4
Exempt	11	0	11
Work Permit	433	25	458
Temporary Residence	0	0	0
Permanent Residence	292	12	304
Falkland Islander	1,625	241	1,866
Dependents of Work Permit Holders	65	0	65
Other Dependents	64	0	64
Total	2,492	280	2,772
Total excluding Falkland Islanders and Permanent Residents	575	27	602

Source: FIG Directorate of Policy, Economy & Corporate Services, 2024. [Falkland Islands Census Report](#).

- 4.5 The number of children aged between 4 and 16 is estimated by taking the breakdown of visa status among the closest 5-year age groups available (5 to 19) and multiplying the proportions by the total number of children aged between 4 and 16, using data from Census 2021⁸. Table 4.2 below shows the breakdown of 5 to 19-year-olds by immigration category across Stanley and Camp, as per the 2021 Census.

	Stanley	Camp	Total	Breakdown (%)
Visitor Permit	0	0	0	0.00%
Exempt	1	0	1	0.22%
Work Permit	11	0	11	2.39%
Temporary Residence	0	0	0	0.00%
Permanent Residence	46	0	46	9.98%
Falkland Islander	304	20	324	70.28%
Dependents of Work Permit Holders	40	0	40	8.68%
Other Dependents	39	0	39	8.46%
Total	441	20	461	100.00%

Source: FIG Directorate of Policy, Economy & Corporate Services, 2024. [Falkland Islands Census Report](#).

- 4.6 We multiply these breakdowns by the total number of children on the Falkland Islands, which according to Census data from 2021, is 441. Table 4.3 below shows the estimated number of children aged 4 to 16 by immigration category. Numbers are rounded down to the nearest integer.

	4 to 16 Estimate	Rounded Numbers
Visitor Permit	0.00	0
Exempt	0.96	0
Work Permit	10.52	10
Temporary Residence	0.00	0
Permanent Residence	44.00	44
Falkland Islander	309.99	309
Dependents of Work Permit Holders	38.27	38
Other Dependents	37.31	37
Total	441.05	438

Source: FIG Directorate of Policy, Economy & Corporate Services, 2024. [Falkland Islands Census Report](#).

- 4.7 Using these numbers, we were able to calculate the following ratios⁹:

- Working to dependents ratio: $1 + \left(\frac{\text{Total Dependents}}{\text{Total Work and Visitor Permits+Exemptions}} \right)$

⁸ Unfortunately, data on population by immigration category is not available for Mount Pleasant so the estimated number of 4 to 16 year-olds for each immigration category might be slightly different from the true number.

⁹ NB: Falkland Islanders and those with permanent residence excluded to estimate dependents and children immigrants might bring

- Share of children as all dependents: $\left(\frac{\text{Total Children}}{\text{All Dependents}} \right)$

4.8 These ratios are in turn used to estimate how many dependents and children immigrants on work permits or temporary residence permits (also includes exemptions and visitor permits) currently have. This is used to inform estimates on total immigration to the Falklands throughout the project, and crucially, super multiplier jobs (see Table 4.1 and Table 4.3 for assumptions based on FIG data).

In-migration

4.9 Estimates of total in-migration throughout the development of Sea Lion are based on the estimated origin of Navitas' direct and indirect employees (Falkland Islands locals, expats, etc.) and the corresponding dependents assumptions, which are also provided by Navitas.

4.10 Based on the calculations above, the peak of in-migration associated with the Sea Lion development to the Falkland Islands is expected to occur in 2032 with ~250 expected immigrants that year. On an average per annum basis, some ~180 immigrants will be present on the Islands¹⁰. This corresponds to a CAGR over the 32-year period (2025 to 2057) of ~0.14% of the current population baseline, based on net migration to the Falkland Islands during the project¹¹.

4.11 Back-to-back (B2B) expat roles are rotational roles where an individual may spend 28 days on the Falklands and 28 days off, with another person (or persons) coming to work on the Falkland Islands whilst the first employee is 'off'. This ensures that there is always someone working a role when needed. For the purposes of modelling population growth and migration effects, however, 1 FTE of a B2B role is treated as 1 person even if that person year of employment is shared between multiple people. This is because it is expected that generally there would only be 1 person for each B2B expat FTE on the Falkland Islands at any given time, although there may in reality be short periods of overlaps.

¹⁰ This is not 280 immigrants each year, but an average number of immigrants expected to be on the Islands over the 32 year period.

¹¹ Using baseline population (3,662), we added the net migration for each year of the project to estimate the population at the end of the project, *ceteris paribus*.

5. Information Relating to Housing and Accommodation

- 5.1 To support the number of employees directly related to Navitas' onshore operations, Navitas will be providing accommodation for its D&C Office employees, D&C Service Companies, some Supply Base staff (Base Manager, Logistics Supervisor, Onshore DMC and HSE Advisor), as well as helicopter pilots, co-pilots, engineers and flight planners. However, some of the wider employment created will require private housing that is not planned to be provided by Navitas.
- 5.2 The accommodation provided by Navitas consists of a hotel and c.20 housing units. The costs of both are delineated in Table 6.1. The D&C Office employees, Supply Base staff and helicopter crews will all be based in housing built by Navitas. D&C Service Company employees will be housed at the hotel.
- 5.3 Information for this Section of the Technical Report was sourced from the following:
- Data on house numbers and tenancy was sourced from Census 2021 household data.
 - Data on costs of building a house are based on expected costs of building housing in the Falkland Islands, provided by Navitas.
 - Navitas will be building housing for management and a hotel which will house some B2B expat roles, helping to alleviate some pressure from the Stanley housing market, which is understood to be highly constrained.

Housing Supply and Demand

- 5.4 Navitas will provide c.20 units of housing for some of its management, supply base and D&C office staff, which could accommodate ~40 employees, as it is expected that there will be dual occupancy. In the early years, Navitas has indicated that there could also be triple occupancy if required, so if necessary, ~60 employees may be accommodated. Navitas will also be building a ~140-bed hotel on the Falkland Islands, which will house D&C service companies' contractors and offshore workers as they transit to and from the oilfield.
- 5.5 for all other employees' can we say something like for all other population increase stimulated by the Sea Lion project (indirect, induced and super-multiplier) it is assumed that one home will be needed on average it is assumed that one home will be needed on average for every two workers, and that the private sector would accommodate this demand. As in the 2013 Regeneris report¹², this is based on the following, drawn from analysis of Census 2012 household and individual data¹³:
- There are 206 households across the Falklands (excluding MPA), with at least one non-permanent resident (i.e. not Falkland Islander status / Permanent residence permit holder).
 - Of the 206 households, 146 include only non-permanent residents (71%), while 60 include a mix of permanent (Falklander islander status / Permanent residence permit holder) and non-permanent residents (29%).

¹² [Report](#)

¹³ Census 2021 does not provide household-level breakdowns of immigration categories.

- In total there are 474 occupants in these 206 households (approximately 2.3 people per household). 369 of these are non-permanent residents; 105 are permanent residents.
 - Of the 146 households containing only non-permanent residents, there are 296 occupants, so approximately two occupants in every household. Of these, there are 222 working people, so approximately 1.5 in every household.
 - It should be noted that workers only staying on a short to medium term basis are less likely to bring families. The assumption used for housing is therefore based on two workers per household.
 - It is assumed that housing units would be built to deal with longer term steady-state population increases, with employment peaks catered for by temporary accommodation (not modelled in this report).
 - On average, 1 FTE person year of employment is assumed to build one housing unit, in line with the ~2 occupants average above.
- 5.6 This demand for housing will peak in 2033, with about 84 units needed to accommodate the demand. However, the per annum average is about 60 housing units. This does not include accommodation already provided by Navitas direct Sea Lion employees. The demand is based on the housing needs from the total jobs created by direct, indirect, induced and super-multiplier effects described in Section 3 of this report. This does not include the housing needs of additional infrastructure accelerator jobs, who are assumed to be housed in temporary accommodation which will be addressed as part of Navitas' accommodation strategy.
- 5.7 The Falkland Islands Development Plan (2015) delineates a housing target of 450 units to be delivered between 2013 to 2030, which implies an annual average supply increase of 26.5 units/year between 2013 and 2030. This target is based on the Development Strategy within The Falkland Islands Development Plan, which expected the population of Stanley to rise by 1,000 people from 2,120 people in 2012. Taking an estimated occupancy rate of 2.31 people per household, The Falkland Islands Development Plan assumes that 350 additional housing units would be needed, however due to a long waiting list for housing, this target was extended to 450 housing units. The most critical issue identified is the current and future shortage of rental housing, which constrains the ability of the Falkland Islands to attract and retain a sufficient workforce. It should be noted that this included assumed population growth driven by oil & gas development.¹⁴
- 5.8 It should be noted that the forecasted housing demand does not factor in other potential sources of increased demand for housing such as growing preference for lone occupation, pressure from other growth drivers in the economy (e.g. tourism, further oil and gas exploration/exploitation, etc.), and so may be conservative estimates of the additional housing supply required.
- 5.9 Assumptions regarding the scale of demand for temporary accommodation for construction workers is based on anticipated construction worker numbers, as set out in Section 3 of this technical report.
- 5.10 Table 5.1 overleaf sets out the assumptions for housing provision for each direct and indirect role.

¹⁴ FIG – Policy and Economic Development Directorate, “Housing: Supply, Demand and Policy Options”, 2020.

Table 5.1 Housing requirements by role and employment origin		
Role	Origin	Additional housing requirement
Navitas Falklands Corporate Office		
Country Manager	Falkland Islands local	No
Office Manager		Yes (linked to migration due to backfilled roles on the Falkland Islands)
Commercial Manager		
Environmental Advisor		
Accountant		
Shorebase		
Base Manager	Navitas B2B Expat	No (Navitas providing accommodation)
Logistics Supervisor	Navitas B2B Expat, Falkland Islands local from Phase 2	Yes – only after Phase 2
Onshore DMC		
HSE Advisor		
Waste Manager	Falkland Islands local	Yes (linked to migration due to backfilled roles on the Falkland Islands)
Aviation Co-ordinator		
Onshore Transport Logistics	Supply Base Contractor	If these will be local residents there will be a backfill demand, else will be provided by the private sector as in-migration will be necessary
Supply Base Team		
Back Office Support Personnel		
Truck Drivers		
Security	Local Contractor	
Navitas Drilling and Commissioning Office		
Rig Superintendent	Navitas B2B Expat	No (Navitas providing accommodation)
Junior Drilling Engineer	Navitas B2B Expat, Falkland Islands local from Phase 2	Yes – only after Phase 2. Navitas providing accommodation in Phase 1.
SURF Operations Manager	Contractor B2B Expat	No (Navitas providing accommodation)
SURF Operations Deputy		
FPSO Hook-up Manager		
FPSO Team		
Helicopter Team		
Pilots	Contractor B2B Expat	No (Navitas providing accommodation)
Co-pilots		
Chief Engineer		
Engineer		
Flight Operations/Planning		
Search and Rescue Crew	Local Contractor	If these will be local residents there will be a backfill demand, else will be provided by the private sector as in-migration will be necessary
Survival Suits		
Ground Handlers		
Terminal Staff		
Security		
Additional Staff – Stanley & MPA		
Accommodation		
Hotel Management	Hotel Contractor	Yes (provided by contractor)
Hotel House Cleaning		

Role	Origin	Additional housing requirement
Hotel Catering		
Hotel Security		
Hotel Maintenance		
Housing Management		
Housing Cleaning, Maintenance, etc.	Local Contractor	
Local Operations		
Local Business Services (Lawyers, etc.)	Local Contractor	
Local Logistics & Procurement		If these will be local residents there will be a backfill demand, else will be provided by the private sector as in-migration will be necessary
Minibus and Coach Drivers		Yes (linked to migration due to backfilled roles on the Falkland Islands)
Local Freight Forwarding/Customs		
D&C Service Companies		
Mud Plant	Contractor B2B Expat	No (Navitas providing accommodation in Sea Lion Hotel)
Cement Plant		
QA/QC		
Wellheads and OCTG		
Running Tools & Fishing		
Measurements Rep (LWD etc.)		
OSRL/Lifting Trainers/CCUs		
MODU's Logs Team		
Construction Vessels' Team		
FPSO Logs Team		
Service Company Representatives		
Induced Jobs	Migrants or Falkland Islands	Yes (either due to backfill requirement or in-migration)
Super Multiplier Jobs	local	

6. Information Relating Infrastructure and Construction Needs

- 6.1 A summary of the wider infrastructure requirements (beyond the core infrastructure provided by Navitas), estimated including are shown in Table 6.1 below.
- 6.2 Information pertaining to Sea Lion-specific infrastructure, from type of infrastructure to origin of spend and assumed contract value, are all sourced directly from Navitas. On top of this Hatch have estimated the labour component and cost based on information provided in the Regeneris 2013 report¹⁵.

Sea Lion Infrastructure	Start Date	End Date
Temporary Dock Facility Upgrades	October 2025	March 2027
Supply Base/Liquid Mud Plant Upgrades	January 2026	April 2027
Accommodation – Hotel	November 2025	April 2027
Accommodation – Houses	May 2025	April 2027
Heliport	October 2025	February 2027
Telecoms	February 2026	September 2026

Source: Cost of infrastructure sources from Navitas estimates, 2024.

¹⁵ [Report](#)

Appendix A - Annualised jobs, population and housing tables

Table A.1 Direct FTE Jobs																																					
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057				
Country Manager		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1				
Office Manager		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1			
Commercial Manager		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Environmental Advisor		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Accountant		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Base Manager		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Logistics Supervisor		1	2	2	1	2	1	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
Onshore DMC		1	2	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
HSE Advisor		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Waste Manager			1	1		1	1	1																													
Aviation Co-ordinator		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Onshore Transport Logistics			1	1		1	1	1		1		1			1		1		1		1		1		1		1		1		1		1		1	1	
Rig Superintendent			1	1		1	1	1		1		1			1		1		1		1		1		1		1		1		1		1		1	1	
Junior Drilling Engineer			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
SURF Ops Manager			1			1	1																														
SURF Ops Deputy			1			1	1																														
FPSO Hook-up Manager																																					
FPSO Team				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	
Pilots		1	6	5	4	5	6	6	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
Co-pilots		1	5	4	3	4	5	5	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
Chief Engineer		1	4	3	2	3	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Engineers		1	5	4	3	5	6	5	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
Flight Ops / Planning		1	4	3	3	3	2	3	2	4	2	4	1	4	1	4	1	4	2	4	2	3	2	3	2	3	3	3	3	2	3	2	4	
Mud plant		1	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
Cement Plant		1	2	2		2	2	2		2		2			2		2		2		2		2		2		2		2		2		2	
QA/QC		1	2	2		2	2	2		2		2			2		2		2		2		2		2		2		2		2		2	
Wellheads and OCTG		1	1	1		1	1	1		1		1		1	1	1	1		1		1		1		1		1		1		1		1	
Running Tools & Fishing			1	1		1	1	1		1		1			1		1		1		1		1		1		1		1		1		1	
Measurements Rep (LWD etc.)			1	1		1	1	1		1		1			1		1		1		1		1		1		1		1		1		1	
OSRL / Lifting Trainers / CCUs		1	2	2		2	2	2		2		2			2		2		2		2		2		2		2		2		2		2	
MODU's Logs Team		1	2	2		2	2	2		2		2		2	2		2		2		2		2		2		2		2		2		2	
Construction Vessels' Team		1	1				2	2																										
FPSO Logs Team			1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Service Company reps		2	5	3	1	3	5	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	1	23	65	57	34	55	63	63	34	50	33	50	32	40	45	37	46	36	47	36	47	35	47	35	47	35	48	34	49	33	49	33	48	

Source: Navitas HR data, 2024. Please note that FTE jobs are rounded to the nearest whole number, so totals may not sum and some jobs may appear blank.

Table A.2 Indirect FTE Jobs

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	
Supply Base Team	2	1	18	15	1	15	18	17	1	12	1	12	1	11	11	11	11	1	12	1	12	1	12	1	12	1	12	1	12	1	12	1	12	
Back Office Support Personnel	1	4	5	4	3	3	4	5	3	4	3	3	3	3	3	3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4	
Truck Drivers	1	4	4	3	2	3	4	4	2	3	2	3	2	3	2	2	2	2	3	2	3	2	3	2	3	2	3	2	3	2	3	2	3	
Security	1	4	6	6	6	5	5	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	
Survival Suits		1	2	2	1	1	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Ground Handlers		2	3	3	2	2	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Terminal Staff		3	4	3	2	3	4	4	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Security		2	3	3	2	2	3	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Stanley - Additional Staff (Fire crews / ground support)		3	4	3	2	3	4	4	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
MPA - Additional Staff (Fire crews / ground support)		3	4	3	2	3	4	4	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Hotel Management			2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
Hotel House Cleaning			1	5	3	3	4	6	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
Hotel Catering			2	5	4	4	5	6	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
Hotel Security			1	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
Hotel Maintenance			1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Housing Management			1	2	1	1	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Housing Cleaning, maintenance etc.			1	2	1	1	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Local Business Services (Lawyers etc.)		2	2	2		1	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Local Logistics & Procurement		2	2	2	1	1	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Minibus/coach drivers		2	4	3	2	3	4	4	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Local freight forwarding / customs		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	9	61	75	77	55	67	83	83	56	61	56	61	56	58	59	57	60	56	61	56	61	56	61	56	61	56	61	56	61	56	61	56	61	

Source: Navitas HR data, 2024. Please note that FTE jobs are rounded to the nearest whole number, so totals may not sum and some jobs may appear blank.

Table A.3 Estimated Induced, Supermultiplier and Infrastructure Accelerator FTE Jobs

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057
Induced		3	25	47	48	37	47	55	55	38	41	38	41	38	40	39	39	40	38	41	38	41	38	41	38	41	38	41	38	41	38	41	38
Super-multiplier		7	9	13	15	14	13	15	16	14	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
Infrastructure Accelerator	42	106	73	36			14	16																									

Source: Hatch calculations based on Navitas HR data, 2025.

Table A.4 Estimated migration to the Falkland Islands

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057
Total additional population	6	58	166	235	200	188	223	250	216	185	175	182	175	172	182	174	181	175	179	177	179	177	180	177	180	177	180	176	181	175	181	175	180
Total employment not bringing dependents	-	25	50	75	54	56	63	76	51	58	39	60	43	60	55	47	54	43	52	45	52	45	58	45	58	45	58	44	59	43	59	43	58
Total employment bringing dependents		26	91	126	115	104	126	137	130	100	107	96	104	96	100	100	100	104	100	104	100	104	96	104	96	104	96	104	96	104	96	104	96
Dependents		7	25	34	31	28	34	37	35	27	29	26	28	26	27	27	27	28	27	28	27	28	26	28	26	28	26	28	26	28	26	28	26
... of which children		6	16	23	21	18	22	25	23	18	19	17	19	17	18	18	18	17	18	17	18	17	17	19	17	19	17	19	17	19	17	19	17
Net Migration	6	52	108	68	-34	-13	36	27	-34	-32	-9	6	-7	-3	10	-7	6	-5	4	-3	3	-2	2	-3	3	-3	3	-4	5	-5	6	-6	5

Hatch calculations based on Navitas HR data, 2025. “Total employment bringing dependents” includes all indirect, backfill roles, induced and super-multiplier roles expected to bring dependents. “Total additional population” is the total of all migration to the Falkland Islands related to the Project. This includes direct, indirect, induced and supermultiplier employees and their dependents, where it is assumed that dependents will accompany employees. “Net migration” refers to the year-on-year change in “Total additional population”. **These numbers are not a population forecast, rather the assumed number of additional people expected to be on the Falkland Islands as a result of the economic activity and impacts of the Project.**

Table A.5 Estimated wider housing demand

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057
Backfill housing demand		3	26	43	45	33	39	47	48	33	36	33	36	33	35	35	34	35	34	36	34	36	34	36	34	36	34	36	33	36	33	36	33
Induced employment housing demand		1	12	24	24	19	23	28	27	19	21	19	21	19	20	20	20	20	19	20	19	20	19	20	19	20	19	20	19	21	19	21	19
Super-multiplier housing demand		4	9	10	9	7	8	9	9	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7

Hatch calculations based on Navitas HR and FIG data, 2025.

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