



# THE RIGHT CHOICE FOR YOUR INVESTMENT

# AGENDA

01

## FACTS ABOUT THE OIL & GAS INDUSTRY

General Overview

02

## WHAT SOLUTIONS HAVE BEEN DEFINED TO REVITALIZE THE OIL AND GAS SECTOR

03

## THE AWARD OF CONCESSIONS

04

## WHY AND HOW TO INVEST IN ANGOLA







**+16 BILLIONS**

Barrels of oil  
equivalent produced  
since the 1960s

**+\$60 BILLION**

Expected  
investments over the  
next 5 years

## ANGOLA OIL & GAS INDUSTRY OUTLOOK

- Long history of proven success in oil production since the 1960's;
- Peak production of 1.9 mmbopd in 2008;
- Production stabilized at 1.1 mmbopd over the last couple of years;
- The Second Largest Oil Producer in Sub-Saharan Africa in the past couple of decades;
- Currently:
  - 6 majors in our oil and gas Concessions and expanding their portfolios with 3 or more blocks in last couple of years;
  - Lots of Exploration, Development and Production activities in onshore, deep water, ultra-deep and frontier basins;
  - From 2019 until of 2024, preview to award more than 40 Blocks.

# HOW CAN ANGOLA ACHIEVE THIS SUCCESS?



01

## INVESTOR FOCUSED

An inclusive approach, providing solutions that answers the question “what conditions investors need to invest”.

02

## NEW REFORMS

With inputs from the majors, implemented reforms to boost investments and production

03

## AMBITIOUS AWARD STRATEGY

Outlined a strategy focused on awarding more than 50 blocks between 2019 and 2025

04

## RESTRUCTURED OIL AND GAS SECTOR

Creation of ANPG, separation of the role of Concessionaire from Sonangol

# WHAT REFORMS HAVE BEEN IMPLEMENTED TO REVITALIZE THE OIL AND GAS SECTOR?

## SOME IMPORTANT MEASURES



**01**

### **DECREE 5/18**

Exploration activities inside the development areas



**02**

### **DECREE 6/18**

Marginal Fields Terms



**03**

### **DECREE 7/18**

Monetization of Gas Discoveries



**04**

### **RENEGOTIATIONS**

Renegotiations of the contract Terms of Mature Blocks



**05**

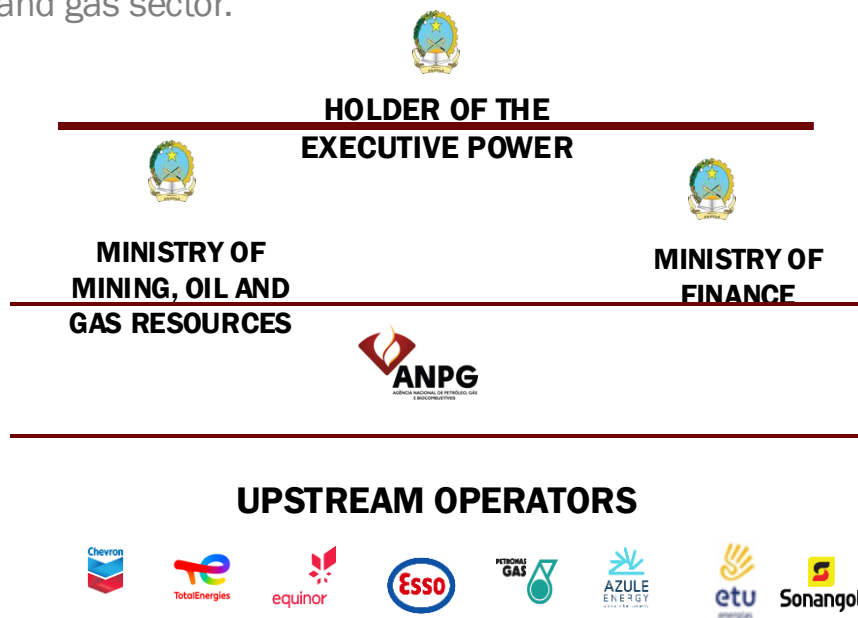
### **INCREMENTAL PRODUCTION**

Incentives to stimulate additional production in mature fields

# HOW WAS THE ANGOLAN OIL AND GAS SECTOR RESTRUCTURED

## BENEFITS FROM REESTRUCTURING

- ANPG assumes the role of Concessionaire;
- More transparency and efficiency as Sonangol focuses on Exploration and Production;
- More agility in approval processes;
- Swift transition without impacting activities in the Oil and gas sector.





# HOW MANY CONCESSIONS AWARDED FROM 2019 TO 2024?

Ano	PUBLIC BID ROUNDS		LIMITED TENDERS		DIRECT NEGOTIATIONS
	Propostos	Adjudicados	Propostos	Adjudicados	Adjudicados
2019	10	3			2
2020	9	8			3
2021			8	2	
2023	12	3			9
2024					2
<b>Total</b>	<b>31</b>	<b>14</b>	<b>8</b>	<b>2</b>	<b>16</b>

## DESCRIPTION OF THE BLOCKS

- ✓ **LICENSING ROUNDS (16):** Blocks 27, 28, 29, CON 1, CON 5, CON 6, KON 5, KON 6, KON 8, KON 17, KON 20, 16/21, 31/21, CON 2, CON 8 e KON 19.
- ✓ **DIRECT NEGOTIATIONS (16):** Blocks 30, 44, 45, 46, 47, Cabinda Centro, 1/14, KON 2, KON 11, KON 12, KON 16, 18/15, 49, 50, Bloco 14/23-ZIC e 24.
- ✓ **FORECAST FOR 2° SEMESTER 2024 (14):** Blocks CON 3, CON 4, CON7, KON 1, KON 3, KON 4, KON 7, KON 10, KON 13, KON 14, KON 15, 3/24, 6/24 (6/06 e 6/15-Cegonha), 24 e 33/21.
- ✓ EXECUTED 17 PSAs e 15 RSCs, a total of **32 contracts signed in the last 5 years.**

	Total blocks to award from 2019 -2024	Awarded up to 1° Semester 2024	Performance up to 1° Semester 2024	Award by 2.º Semestre 2024	Total Forecast to award up to 2024	Forecast performance up to YE 2024
BID ROUND	39	16	41%	9	25	64%
DIRECT NEGOTIATIONS	22	16	73%	6	22	100%
<b>TOTAL</b>	<b>55</b>	<b>32</b>	<b>52%</b>	<b>15</b>	<b>47</b>	<b>87%</b> <sup>8</sup>

# WHAT OPPORTUNITIES ARE AVAILABLE?

30 OPPORTUNITIES

**06**

**ONSHORE BLOCKS**

**11**

**BLOCKS UNDER  
PERMANENT OFFER  
REGIME**

**09**

**OFFSHORE BLOCKS  
2025 BIDDING ROUNDS**

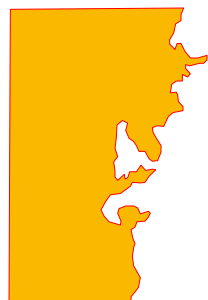
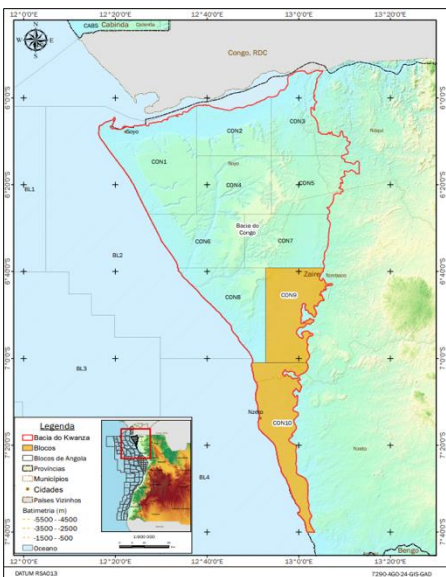
**04**

**MARGINAL FIELDS**



# WHAT ONSHORE OPPORTUNITIES ARE AVAILABLE

## ONSHORE LOWER CONGO BASIN

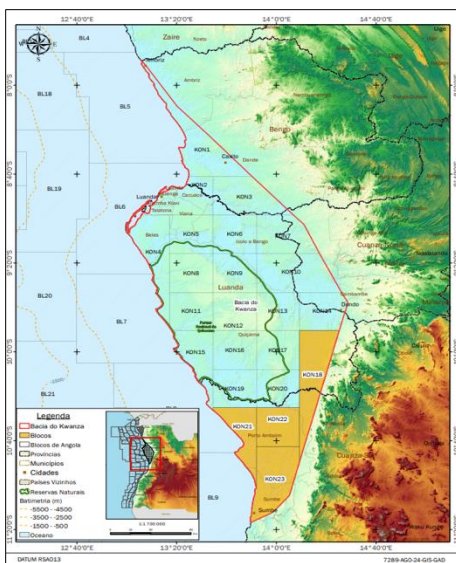


**BLOCK CON 9**  
 Area 757.75 Km<sup>2</sup>  
 Wells: 6  
 Seismic 2D: 0 Km  
 Seismic 3D: 0 Km<sup>2</sup>  
 Resources: 123 MMBO



**BLOCK CON 10**  
 Area : 1 550.47 Km<sup>2</sup>  
 Wells : 0  
 Seismic 2D: 0 Km  
 Seismic 3D: 0 Km<sup>2</sup>  
 Resources: 201 MMBO

## ONSHORE KWANZA BASIN



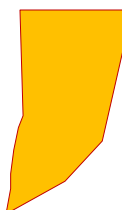
**BLOCK KON 18**  
 Area : 1547.49 Km<sup>2</sup>  
 Wells: 0  
 Seismic 2D: 156 Km  
 Seismic 3D: 0 Km<sup>2</sup>  
 Resources: 102 MMBO



**BLOCK KON 21**  
 Area: 1 009.67 Km<sup>2</sup>  
 Wells: 5  
 Seismic 2D: 236.6 Km  
 Seismic 3D: 0 Km<sup>2</sup>  
 Resources: 194 MMBO

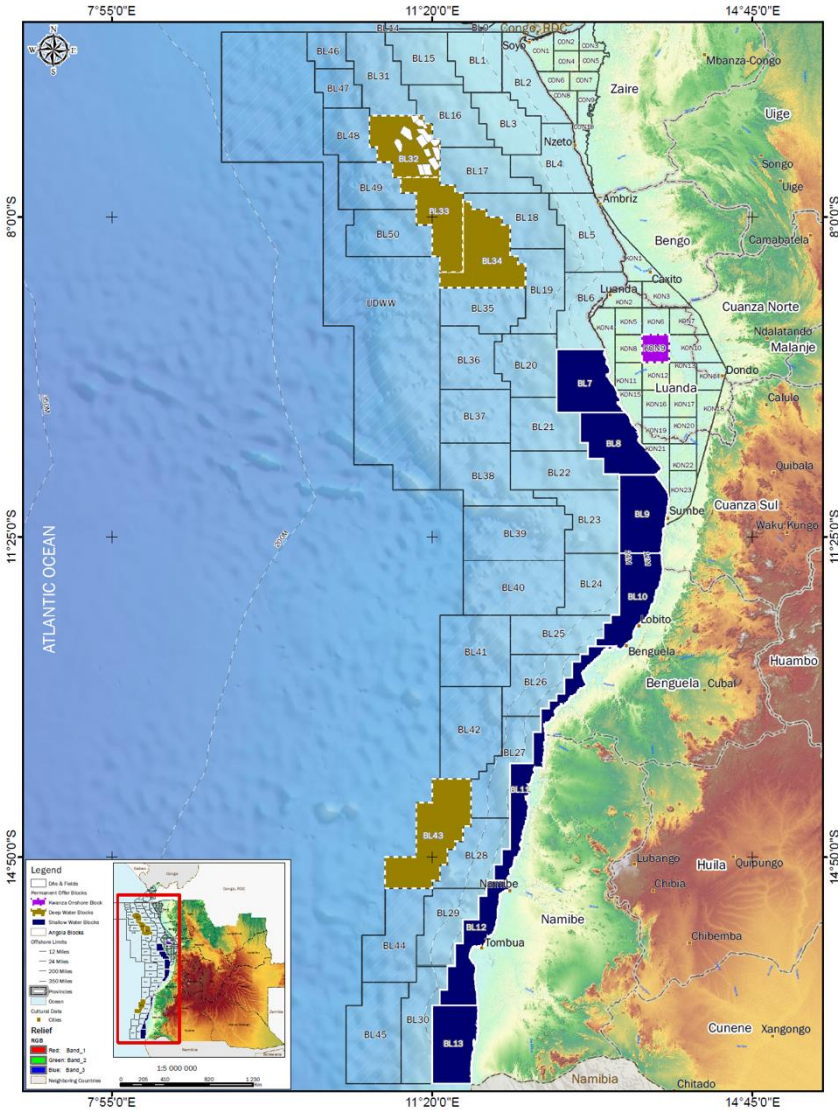


**BLOCK KON 22**  
 Area : 1 009.81 Km<sup>2</sup>  
 Wells: 3  
 Seismic 2D: 155 Km  
 Seismic 3D: 0 Km<sup>2</sup>  
 Resources: 107 MMBO



**BLOCK KON 23**  
 Area : 1.550.47 Km<sup>2</sup>  
 Wells: 6  
 Seismic 2D: 76.33 Km  
 Seismic 3D: 0 Km<sup>2</sup>  
 Resources: 193 MMBO

# WHICH BLOCKS ARE AVAILABLE ON PERMANENT OFFER?



## LOWER CONGO OFFSHORE BASIN

**BLOCK 32/21**  
 Area: 5 089 Km<sup>2</sup>  
 Wells: 19  
 Seismic 2D: 2 502 Km  
 Seismic 3D: 13 832 Km<sup>2</sup>  
 Resources: 7 720 MMBO

**BLOCK 34/21**  
 Area: 5 934 Km<sup>2</sup>  
 Wells: 2  
 Seismic 2D: 2 570 Km  
 Seismic 3D: 3 700 Km<sup>2</sup>  
 Resources: 1 742 MMBO

## KWANZA OFFSHORE BASIN

**BLOCK 7/21**  
 Area: 4 849 Km<sup>2</sup>  
 Wells: 9  
 Seismic 2D: 5 816 Km  
 Seismic 3D: 1 557 Km<sup>2</sup>  
 Resources: 3 047 MMBO

**BLOCK 8/21**  
 Area: 4 835 Km<sup>2</sup>  
 Wells: 2  
 Seismic 2D: 5 376 Km  
 Seismic 3D: 4 744,1 Km<sup>2</sup>  
 Resources: 2 051 MMBO

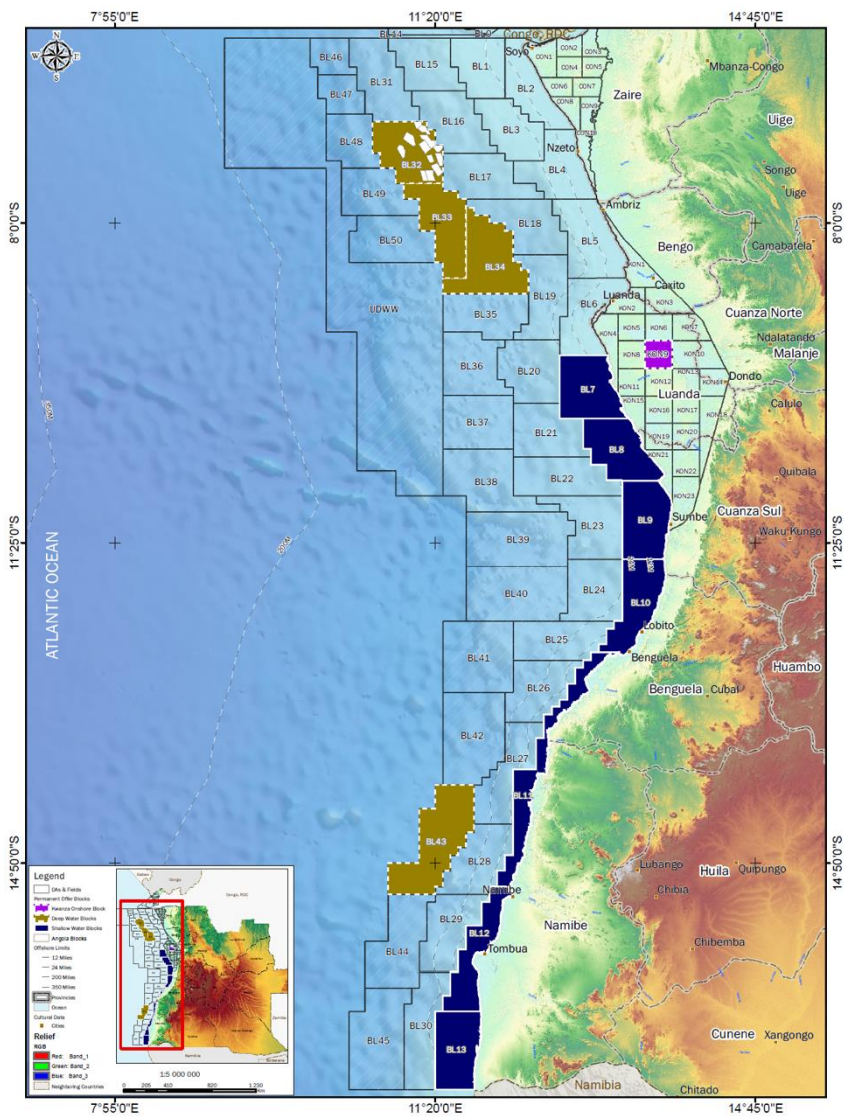
**BLOCK 9/21**  
 Area: 4 001,36 Km<sup>2</sup>  
 Wells: 8  
 Seismic 2D: 5 570 Km  
 Seismic 3D: 2 602 Km<sup>2</sup>  
 Resources: 1 567 MMBO

## KWANZA ONSHORE BASIN






**BLOCK KON 9**  
 Area: 1 024 Km<sup>2</sup>  
 Wells: 2  
 Seismic 2D: 3 33.75 Km  
 Resources: 734.7 MMBO

- Deep Water > 800 m
- Shallow Water < 600 m
- Onshore

# WHICH BLOCKS ARE AVAILABLE ON PERMANENT OFFER?



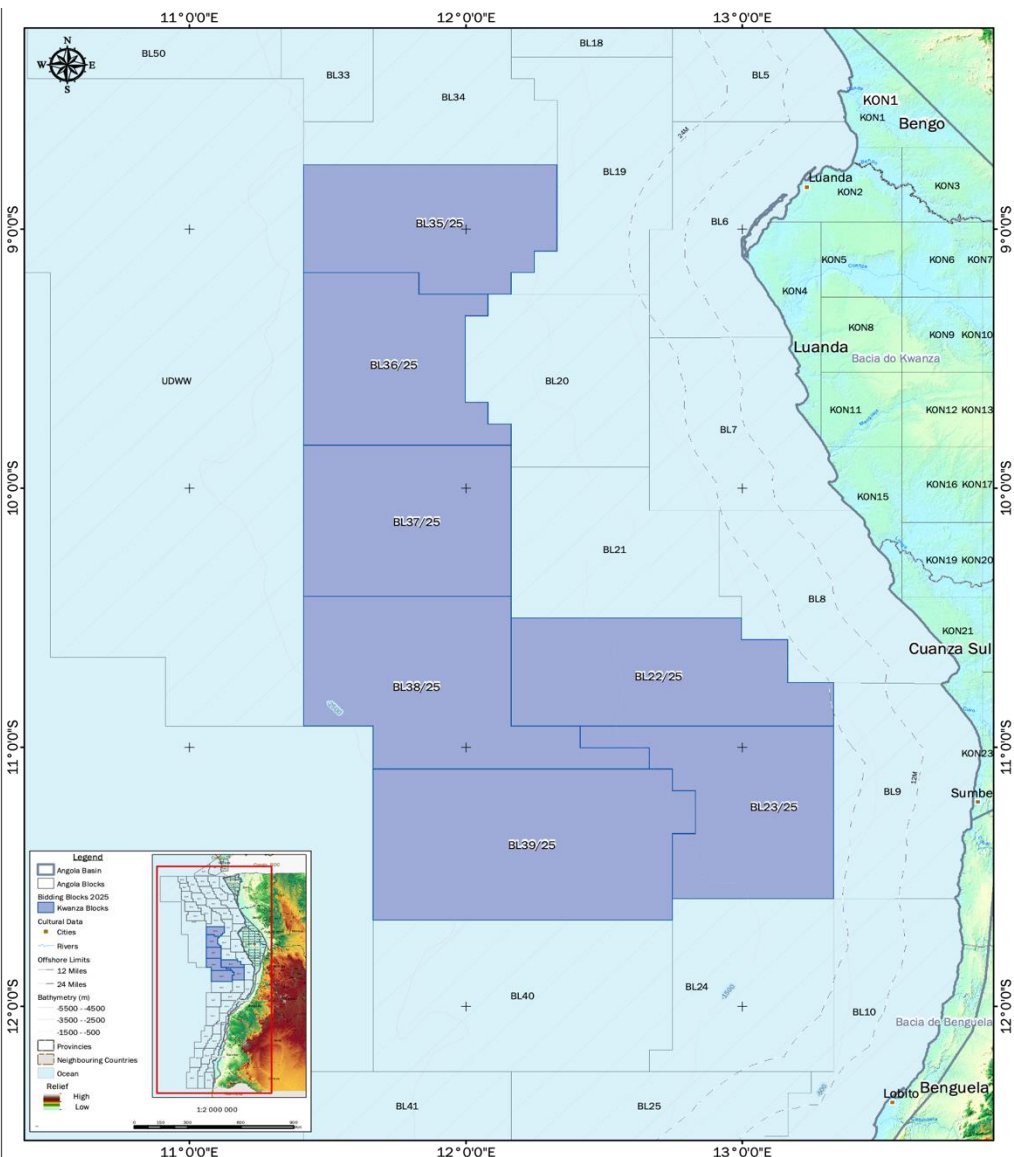
## NAMIBE AND BENGUELA OFFSHORE BASIN

	<p><b>BLOCK 10</b>          Area: 4 789 Km<sup>2</sup>          Wells: 2          Seismic 2D: 1 651 Km          Seismic 3D: 949.43 Km<sup>2</sup>          Resources: 1 308 MMBO</p>		<p><b>BLOCK 11</b>          Area: 5 074 Km<sup>2</sup>          Seismic 2D: 2 363 Km          Resources: 412 MMBO</p>		<p><b>BLOCK 43</b>          Area: 7 067 Km<sup>2</sup>          Seismic 2D: 2 059 Km          Resources: 1 679 MMBO</p>
	<p><b>BLOCK 12</b>          Area: 4 219 Km<sup>2</sup>          Seismic 2D: 2 032 Km          Resources: 509 MMBO</p>		<p><b>BLOCK 13</b>          Area: 4 513 Km<sup>2</sup>          Seismic 2D: 1 926 Km          Resources: 533 MMBO</p>		

	Deep Water	> 800 m
	Shallow Water	< 600 m
	Onshore	



# WHICH BLOCKS ARE AVAILABLE FOR BIDDING IN 2025?



## KWANZA BASIN

### BLOCK 22

**Area:** 5 843 Km<sup>2</sup>  
**Resources:** 3 322 MMBO & 5 378 BCF

### BLOCK 35

**Area:** 4 900 Km<sup>2</sup>  
**Resources:** 2 968 MMBO 738 BCF

### BLOCK 37

**Area:** 5 315 Km<sup>2</sup>  
**Resources:** 770 MMBO & 2 593 BCF

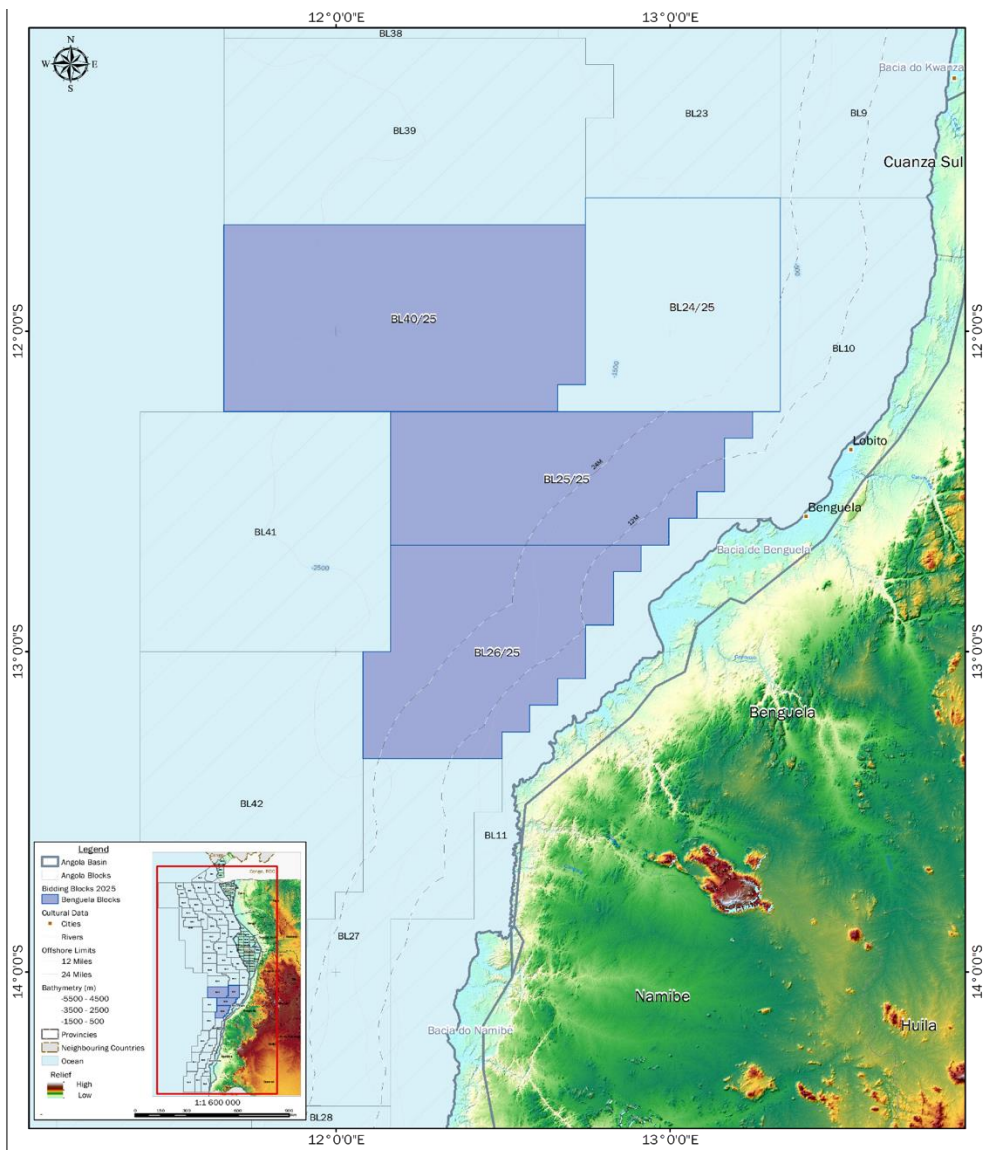
### BLOCK 38

**Area:** 6 300 Km<sup>2</sup>  
**Resources:** 1 067 MMBO & 335 BCF

### BLOCK 36

**Area:** 4 876 Km<sup>2</sup>  
**Resources:** 596 MMBO

# WHICH BLOCKS ARE AVAILABLE FOR BIDDING IN 2025?



## BENGUELA BASIN

### BLOCK 25

**Area:** 5 219 Km<sup>2</sup>  
**Resources:** 3 632 MMBO & 12 221 BCF

### BLOCK 26

**Area:** 4 838 Km<sup>2</sup>  
**Resources:** 1 906 MMBO & 646 BCF

### BLOCK 40

**Area:** 7 580 Km<sup>2</sup>  
**Resources:** 2 326 MMBO & 5 154 BCF

# WHICH MARGINAL FIELDS ARE AVAILABLE?

A

## BLOCK 4

- Kiame
- 4\_24
- Kiabo
- Block 4 – Open Areas



## BLOCK 15

- Xikomba
- Mbulumbumba
- Tchihumba
- Vicango

## BLOCK 14

- Malange
- Lucapa
- Gabela

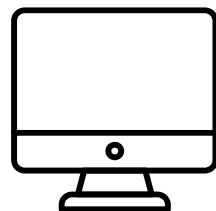


## BLOCK 18

- Chumbo

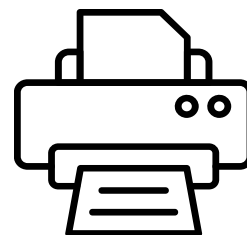


# HOW TO INVEST IN ANGOLA?



EXPRESS INTEREST

Email: [gac@anpg.co.ao](mailto:gac@anpg.co.ao)



PARTICIPATION IN BID ROUNDS.

4 IOC'S



# WHY INVEST IN ANGOLA?



High hydrocarbon potential in basins with proven petroleum systems



Contractual stability



Flexible, competitive and attractive legal, contractual and fiscal framework



Faster process of award of concessions



**Angola is committed to creating the best conditions for a full return on investment, with the aim of offering great and competitive opportunities for investors.**



**ANPG**

AGÊNCIA NACIONAL DE PETRÓLEO, GÁS  
E BIOCOMBUSTÍVEIS

# INCREMENTAL PRODUCTION PROJECT



# WHAT REFORMS HAVE BEEN IMPLEMENTED TO REVITALIZE THE OIL AND GAS SECTOR?

## SOME IMPORTANT MEASURES



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Exploration activities inside the development areas



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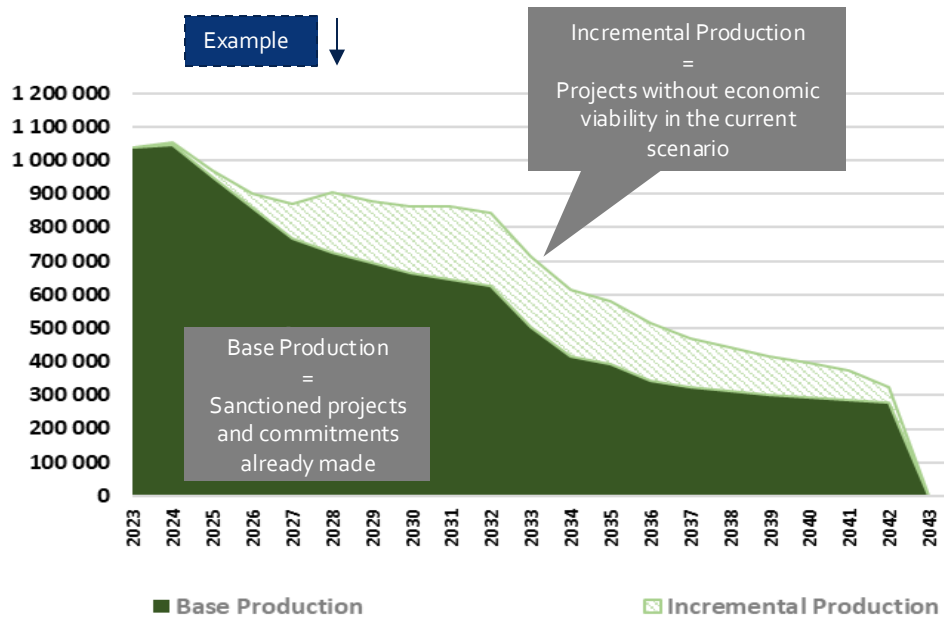
**05**

### **INCREMENTAL PRODUCTION**

Incentives to stimulate additional production in mature fields

# INCREMENTAL PRODUCTION PROJECT

## PRODUCTION SUSTAINABILITY



## INCREMENTAL PRODUCTION BENEFITS

- 1 Arrest decline by stabilising base production
- 2 Produce above base production
- 3 Operational efficiency optimisation
- 4 Balance the Stakeholders take

Assist the Angolan State in reversing the decline in production by conducting studies and implementing regulatory changes to facilitate mechanisms that enable incremental production, to ensure the extension of the productive life of mature fields and their production units.

Fortunately, for mature fields, the Operators already have deeper knowledge of the producing fields and can easily add new production and increase the recovery factor. That will help sustain the long-term production forecast and benefit all parties by maximizing the asset economical value.

The project is based on the premises that it is possible to encourage operators to implement projects that have so far lacked economic interest, by improving the fiscal burden and contractual terms, as well as ameliorate everybody's take.





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**Thank You**

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