



SUB SAHARAN AFRICA INTERNATIONAL PETROLEUM EXHIBITION AND CONFERENCE



**7TH EDITION
14TH – 16TH FEBRUARY 2023
LAGOS, NIGERIA**

**BABOUCARR NJIE- MANAGING DIRECTOR
GAMBIA NATIONAL PETROLEUM CORPORATION**





OUTLINE

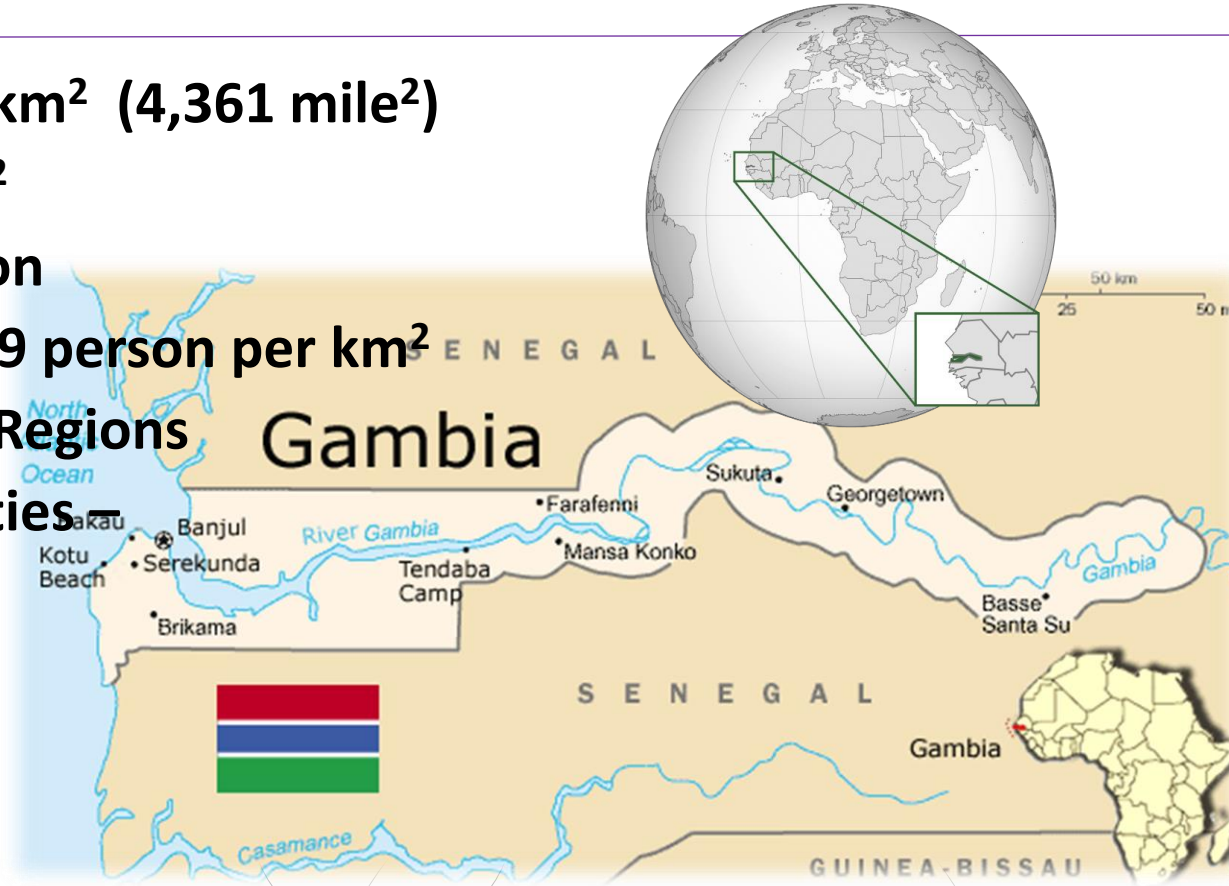


- **Country Profile**
- **Background of GNPC**
- **Petroleum Administration**
- **Institutional Set Up**
- **Legislative and Fiscal Regimes**
- **Geology of The Gambia**
- **Exploration History**
- **Open Acreages**
- **Competitive Licensing Round for Block A1**
- **Conclusion**



Country Profile

- **Country Area: 11,300 km² (4,361 mile²)**
- **Land Area: 10,000 km²**
- **Population: 2.47 million**
- **Population Density 239 person per km²**
- **Seven Administrative Regions**
- **Main Economic Activities**
 - **Agriculture**
 - **Tourism**
 - **Services**
 - **Others**



GDP growth rate: 5.2% (2022)

GDP per capita USD 809.4



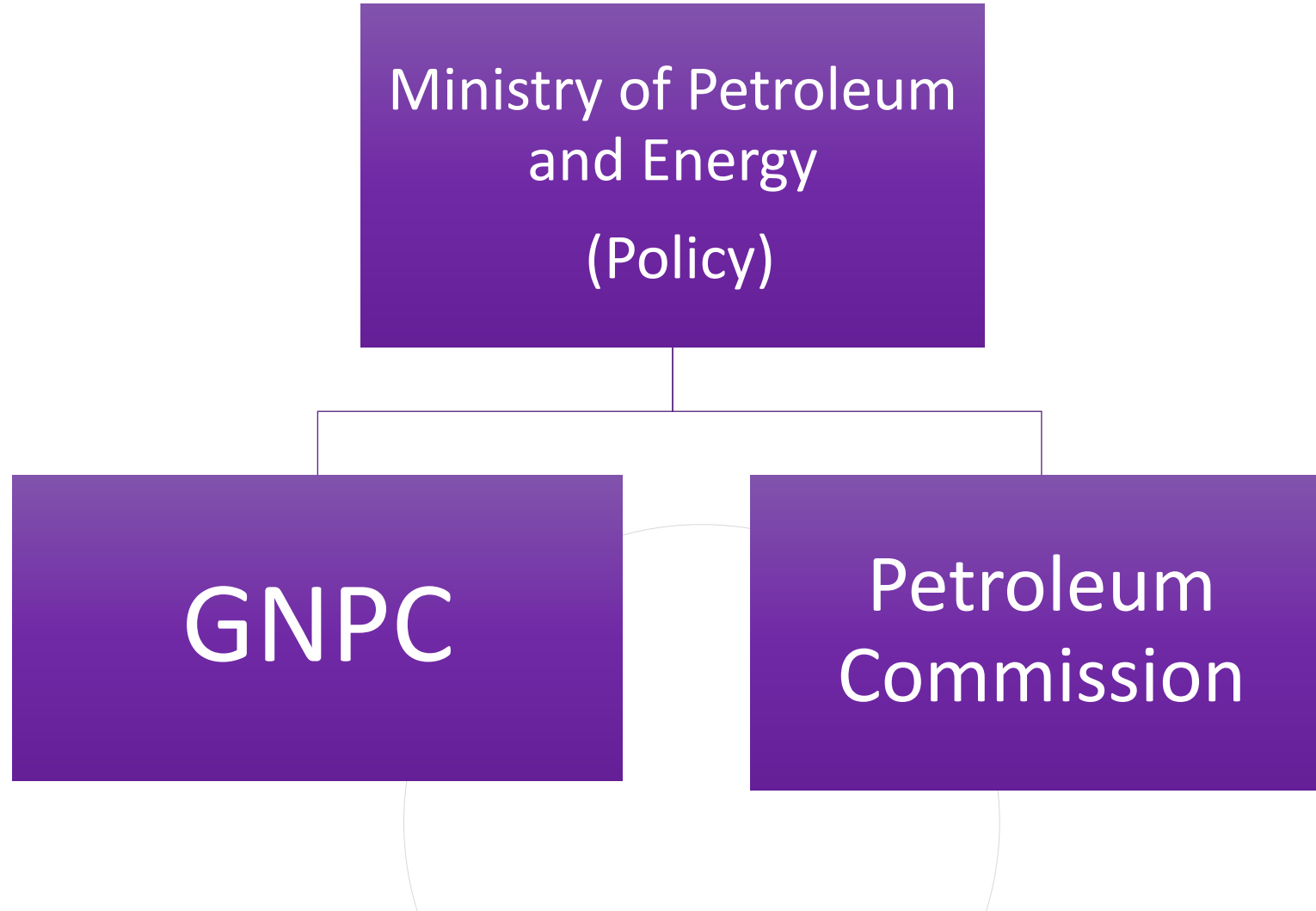
Background of GNPC



- **Set up to do business on behalf of the government of The Gambia along the entire value chain of the exploration and production life cycle and allied businesses in 2003 under the Companies Act.**
- **Enacted as a Corporation by an Act of Parliament in 2014.**
- **Active downstream and upstream with a staff compliment of 300**



Petroleum Administration





Institutional Set-up



- **Ministry: Provides policy direction on Petroleum Resource Management.**
- **Petroleum Commission: Regulates and Manages Upstream & Midstream Petroleum Sector**
- **GNPC: Represents Government's interest through participation in Petroleum Operations**



Fiscal Regime

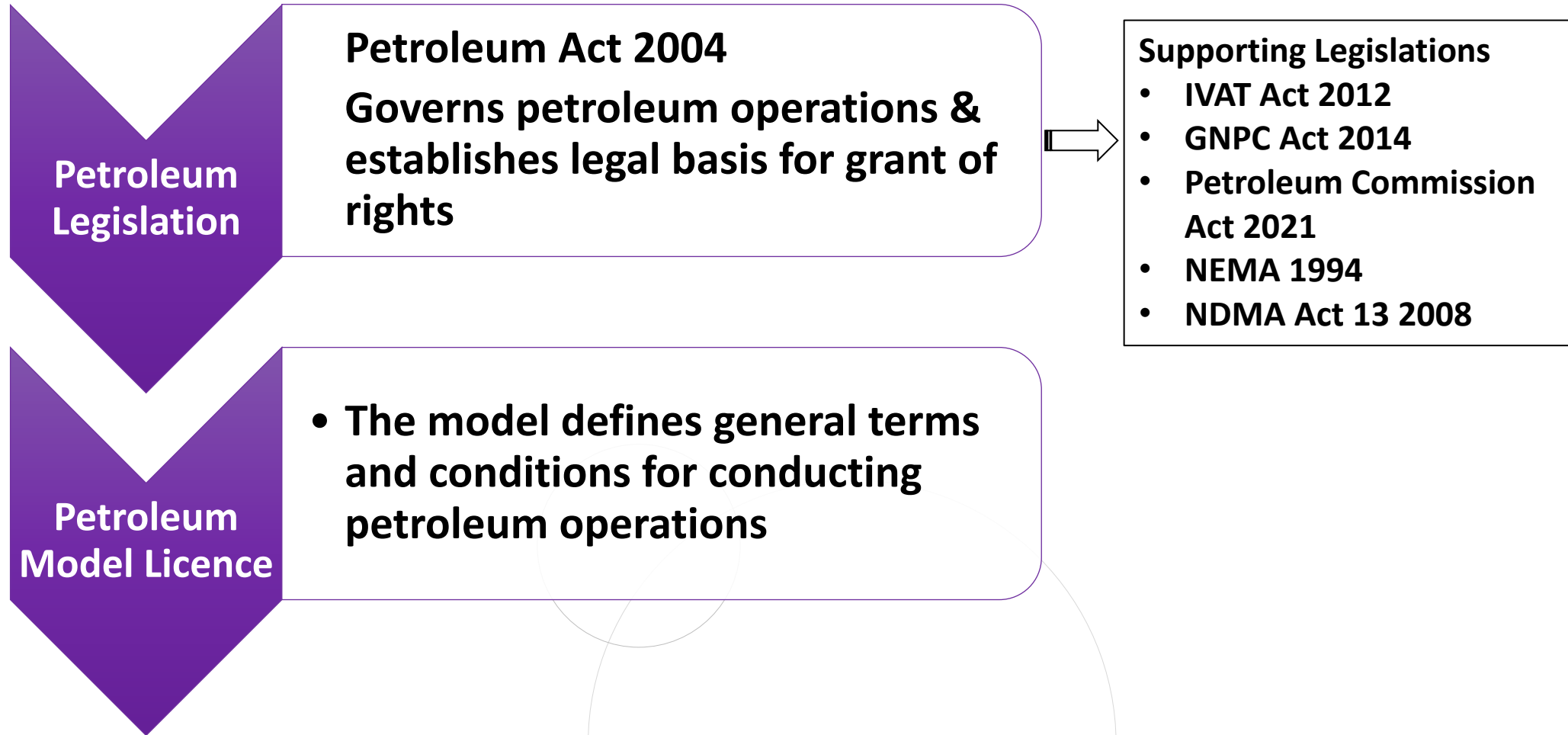


- Flexible Terms and Conditions open to negotiation
 - Surface Rentals (\$250 per km. sq.)
 - Training and Resource Payments
 - Signature Bonus
 - Oil Price Indexed Royalties
 - Corporate and Income Taxes

- State Participation
 - GNPC has 10 % carried interest during Exploration and up to 15%-20% after discovery.



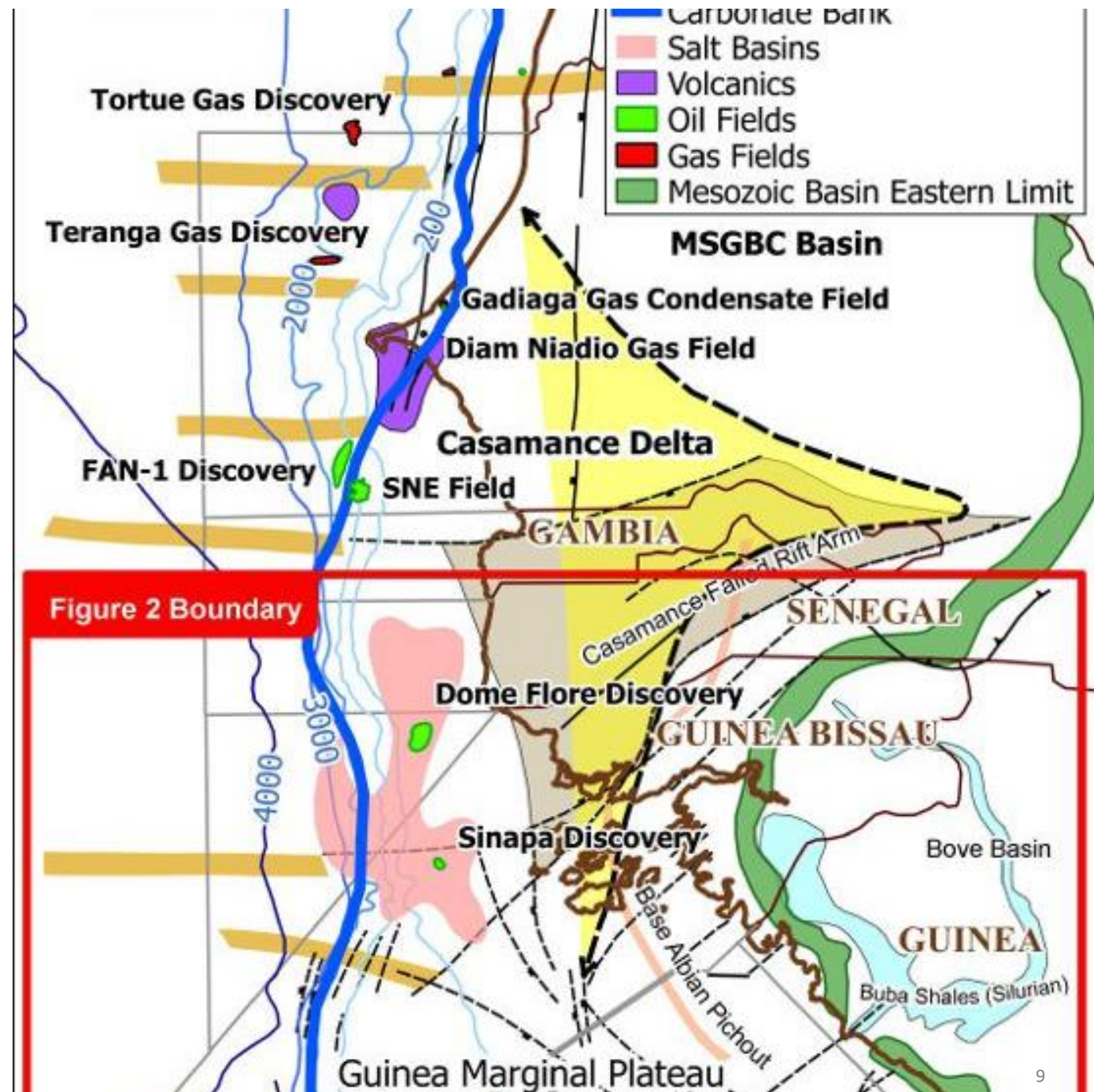
Legislative Regime



OVERVIEW OF THE GAMBIA'S PETROLEUM POTENTIAL: MSGBC BASIN

The Gambia is located in the MSGBC Basin which has recently encountered world class discoveries in oil and gas.

There is a proven working petroleum system with high potential for the Gambia's Deep water Blocks A1 & A4, A2 & A5 which lie in close proximity to the FAN-1 and SNE-1 wells in Senegal.





Petroleum Exploration History



- **Onshore exploration started in 1956 by BP**
- **Seismic Surveys- Total coverage of 8,800sq.km**
 - 1973 ~ 2001: numerous 2D seismic acquisitions were conducted by Shell, Elf, Chevron and Petro Canada.
 - 2017: 2D Data Reprocessing
 - 3D Data processing on an ongoing basis



Petroleum Exploration History



➤ Drilling

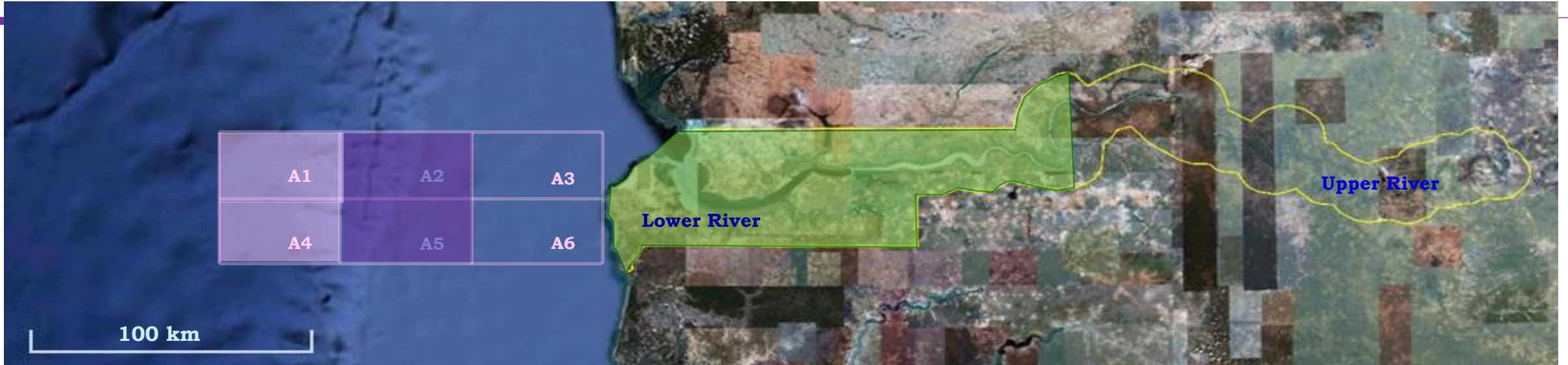
- 1960: BP drilled two onshore wells with oil/gas shows in Cretaceous sediments.
- 1979: Chevron drilled one offshore well with gas shows in Cretaceous sediments
- 2017: FAR/PETRONAS JV drilled SAMO-1 well with oil/gas shows, target Albian sediments
- 2020: FAR/PETRONAS JV drilled Bamboo-1 well; several target intervals in the well had oil shows, confirming a prolific oil source is present in the area; post well evaluation ongoing



Geology of the Gambia: Onshore Prospectivity

- 10000 km sq frontier area.
- Geochemical model and analog exhibit the existence of mature source rocks.
- Available limited geophysical data indicate the different types of Mesozoic and Paleozoic plays.

Petroleum Licences & Open Acreages



- 2015, Offshore A2 and A5 Blocks: FAR- Petronas
- 2021 Offshore A4 Blocks: Petronor
- Offshore A1 Block: OPEN (Undergoing licensing round)
- Offshore A3 and A6 Blocks: OPEN
- Offshore Ultra Deep Water Blocks: OPEN
- Onshore Lower River & Upper River Blocks: OPEN



LICENSING ROUND



The Government of the Republic of The Gambia
Request for Proposal - 2021 Licensing Round

Ministry of Petroleum and Energy
Petroleum House
Bertil Harding Highway,
Brusubi
The Gambia
West Africa

- Launched in 2022
- Detailed RFP documents, data list, model licence contract published online at www.mope.gm



Licensing Process : Objectives



The Gambia's key objectives in the allocation of petroleum rights are to:

- negotiate fiscal terms that work both for The Gambia and its partner IOCs
 - Allocate exploration blocks in an open and transparent manner
 - Ensure exploration of the open blocks start as soon as possible.
- As it remains the intention of the government of the Gambia to encourage investments into the A1 Block and at the same time minimise costs of failure; the only biddable term in the upcoming license round is the Work Programme Commitment (which entails drilling a well during each exploration period)



Terms of Licence

Maximum Term: 30 years

Three Exploration Periods:

- Initial Exploration Period: three years;
- First Extension Exploration Period: two years; and
- Second Extension Exploration Period: two years.

Minimum Work Obligations:

- Requirement to complete minimum work obligations for each Exploration Period as set out in Schedule 1 of the Model Petroleum Exploration and Production Licence



Thanks



**Drop in on our technical presentation on
12pm Wednesday, 15th February and Come Invest in
the Smiling Coast of Africa**

Thank You

