



****FOR IMMEDIATE RELEASE****

Announcement of the commencement of the 2024 Nigeria Petroleum Licensing Round and resumption of 2022/2023 Mini Bid Round

On behalf of the Federal Government of Nigeria, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) is pleased to announce the commencement of the 2024 Petroleum Licensing Round. This Licensing Round marks a significant milestone in our commitment to fostering sustainable growth and innovation within the energy sector, while providing economic opportunities for investment to spur new exploration, and development activities within our Petroleum landscape.

The 2024 Licensing Round represents an opportunity for both domestic and international stakeholders to engage in the exploration and development of Nigeria's hydrocarbon resources. Central to this, is the availability of high-quality geological and geophysical data. The National Data Repository (NDR) of NUPRC, in collaboration with multi-client partners, are committed

to providing access to extensive and robust datasets to prospective bidders to enhance their decision-making.

We have identified twelve (12) blocks, that cut across deep offshore, shallow water and onshore terrains to be made available to interested investors. In line with the objectives of the licensing round, the offer comprises a diverse range of exploration prospects and discoveries with varying technical and operational preferences.

Our goal for this licensing round is to harness innovative exploration techniques and foster partnerships that will enhance our production capabilities and ensure environmental sustainability. We anticipate that this initiative will not only expand our operations but also significantly contribute to the global energy supply, aligning with international energy security goals.

Emphasizing a holistic approach to resource management, the 2024 Licensing Round prioritizes environmental, social, and governance (ESG) considerations. NUPRC is committed to ensuring that exploration activities are conducted in a manner that minimizes carbon emissions and mitigates environmental impact. By incorporating ESG criteria into the licensing process, stakeholders can contribute to sustainable development while harnessing the nation's natural resources responsibly.

The success of the 2024 Licensing Round hinges on collaboration among all stakeholders, including government agencies, industry players, and local communities. By fostering a conducive investment environment and promoting best practices in resource management for shared prosperity.

The 2024 licensing Round is the second in a series of bid rounds and will be managed by NUPRC in accordance with the provisions of the Petroleum Industry Act 2021 (PIA). The PIA provides enhanced legal and regulatory rules that encourage and promote investment for the mutual benefit of the people of the Federal Republic of Nigeria (FRN), international and national investors, the host communities, while ensuring environmental sustainability.

Detailed information regarding the 2024 licensing Round will be found on the dedicated portal: **br2024.nuprc.gov.ng**.

We are also pleased to announce the resumption of the 2022/2023 Mini Bid Round for Pre-Qualified applicants whose dedicated portal remains: **br.nuprc.gov.ng**.

NUPRC is committed to an open, fair, transparent, and competitive bid process. We are also committed to

partnering with entities that share our dedication to excellence, safety, and environmental stewardship.

It is a great privilege to announce the 2024 Petroleum Licensing Round and the resumption of the 2022/2023 Mini Bid Round. We look forward to your participation and are excited about the prospects that this new phase will bring to the forefront of the energy industry.

Engr. Gbenga Komolafe, (D.Sc.), FNSE, OFR
Commission Chief Executive, NUPRC
13th May 2024

****End of Release****