



## **PRESS RELEASE**

# **The Gambian Ministry opens mini-licensing round for block A1**

The Ministry of Petroleum and Energy, The Gambia, has announced that it will be launching a mini-licensing round for Block A1 at Africa Oil Week on 8 November 2021. This follows the success of the licensing round for the Gambia's acreages in 2018.

Granted initially to BP in 2019, Block A1 became available in August this year after the company exited the licence. This is part of BP's company strategy to pivot from producing resources to integrating energy.

BP did perform the required work obligations, including acquiring and reprocessing 2D and 3D data, conducting environmental impact assessment, geohazard, geology and geophysical studies that matured a number of prospects into drill-readiness.

"The Government wishes to seize this opportunity to thank BP for their interest and strong collaboration during the past two years that they have worked in the Gambia and wished them good luck in their new strategy focus, hoping to work with them in the future in some other ways", says the Honourable Fafa Sanyang, Minister of Petroleum and Energy, The Gambia.

The Ministry is working with legal, technical and financial advisors to assist them in designing the licensing round's commercial and fiscal framework that considers the current market environment and creates value for the people of The Gambia.

"We are acutely aware of the impact of the energy transition on frontier oil and gas markets such as The Gambia. At the end of the well prepared and fast-tracked licensing round process, we look to enter a successful partnership that works for both the Government and the international partner to extract the petroleum wealth in our country with conditions reflective of the changed reality," says the Honourable Sanyang.

The 2021 licensing round will be based on the same principles of transparency and legitimacy established in the 2018 licensing round. But, to expedite the exploration started by BP, the Ministry has expressed an interest in closing the licensing round as soon as possible. Details of the structure and timelines will be provided during the Africa Oil Week and related publications.

"Following our previous success in implementing the 2018 licensing round, we believe that launching a mini-licensing round for A1 will ensure the greatest transparency, legitimacy and competition. The multi-disciplined government team that was involved in the first licensing round will also be involved in this licensing round and has built up huge capacity over the last few years working closely alongside BP and our legal, technical and financial advisors," says The Honourable Jerreh Barrow, Commissioner for Petroleum, The Gambia.

"Our key objective in designing the licensing round is to ensure an attractive fiscal regime with low entry conditions for bidders, transparent procurement process and participation rules, and clear technical and financial minimum qualification criteria. Our government team has the necessary experience and is well prepared to repeat the success of the 2018 licensing round, and to once more, start and finish the licensing round within the timeframe (December 2021 to May/June 2022) announced," says the Permanent Secretary at the Ministry of Petroleum and Energy, Lamin Camara, The Gambia.



The Managing Director of the National Petroleum is confident that the National Oil Company (NOC) is well placed to partner with any eventual licensee.

**END**

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