



PRESS RELEASE

Abuja – 6th December, 2006

Historic Agreement signed by Equatorial Guinea and Nigeria for co-operation in Regional Gas Supply and Oil and Gas Development

Today in the Nigerian capital, Abuja, a delegation from the Equatorial Guinea Ministry of Mines, Industry and Energy, led by His Excellency Atanasio Ela Ntugu Nsa met with a delegation from the Nigerian National Petroleum Corporation (NNPC) headed by Engr Funsho Kupolokun, the Group Managing Director of NNPC. At the meeting, a Heads of Agreement was signed by His Excellency Gabriel Mbagha Obiang Lima, Vice Minister of the Equatorial Guinea Ministry of Mines Industry and Energy and Engr. Funsho. Kupolokun, Group Managing Director of NNPC.

This historic agreement provides for cooperation between Equatorial Guinea and Nigeria in the sale of gas from Nigeria to Sonagas in Equatorial Guinea through an international pipeline, as well as the acquisition of oil and gas exploration blocks by NNPC in Equatorial Guinea. This

agreement is a step in Equatorial Guinea's plan to become a regional gas processing center for the Gulf of Guinea region. Similarly, this will be NNPC's debut as an international operating company because the exploration blocks will be the first overseas blocks in NNPC's portfolio.

In his opening presentation at the meeting in Abuja, his Excellency Atanasio Ela Ntugu Nsa told the two delegations that "This agreement is the result of the close cooperation between the President of Equatorial Guinea, His Excellency Obiang Nguema Mbasogo, and the President of Nigeria, His Excellency Olusegun Aremu Obasanjo, who each share the goal of increased regional economic integration and the development of African infrastructure through such integration."

In his remarks following the signature of the agreement, His Excellency Gabriel Mbagha Obiang Lima, stated to the meeting, *"This agreement is an historic step for the two African nations that will further the economic development of their peoples and the strong fraternal ties between Equatorial Guinea and Nigeria."* *"This agreement is also part of the policy of both countries to eliminate the flaring of natural gas,"* added the Vice Minister.

In a related matter, a delegation from Equatorial Guinea will travel to Cameroon in January for the signing of a similar gas supply agreement.

Notes:

The Equatorial Guinea Ministry of Mines Industry and Energy is the Ministry in charge of Oil and Gas matters in Equatorial Guinea, which is the third largest oil producer in sub-Saharan Africa and has a significant and growing gas processing infrastructure.

Sonagas is the national gas company of Equatorial Guinea.

NNPC is the national oil company of Nigeria, the largest oil producer in sub-Saharan Africa and the owner of substantial gas reserves.

[Back to 2006](#)

PRESS RELEASE

Malabo – 24th November, 2006

Ratification of the 2006 Hydrocarbon Law and Extension of the Closing Date of the Equatorial Guinea 2006 Licensing Round

The Ministry of Mines Industry and Energy is pleased to announce that the 2006 Hydrocarbon Law (Law 8/ 2006) was approved by the Equatorial Guinea Parliament and ratified by the President of the Republic of Equatorial Guinea, H.E. Teodoro Obiang Nguema Mbasogo and the Prime Minister, H.E. Ricardo Mangué Obama Nfumu on November 3rd, 2006.

Law 8/ 2006 replaces Law No. 7/1981 of 16 June pertaining to Hydrocarbons and Law No. 6/2000 of 20 March which modifies the former.

Copies of Law 8 / 2006 in Spanish and English are available for download on the Ministry of Mines, Industry and Energy website.

As a result of the ratification of the Hydrocarbon Law, the Ministry of Mines, Industry and Energy has decided to extend the closing date of the 2006 Equatorial Guinea Licensing Round to March 31st, 2007 in order to allow pre-qualified companies to fully evaluate the available acreage.

[Back to 2006](#)

PRESS RELEASE

Malabo – 27th September, 2006

Gazprom, Suntera and Sonagas sign Cooperation Agreement on Development of Liquid Natural Gas Hub in Equatorial Guinea

The Government of the Republic of Equatorial Guinea and Gazprom are pleased to announce that on 22 September 2006, Gazprom, Suntera and Sonagas signed a cooperation agreement to jointly explore means of supporting the rapidly growing gas and Liquid Natural Gas (LNG) business in the Gulf of Guinea.

A senior delegation from the Gazprom-Suntera consortium met with Teodoro Obiang Nguema Mbasogo, President of Equatorial Guinea, Atanasio Ela-Ntundu Nsa, Minister of Mines, Industry and Energy, Gabriel Nguema Lima, Vice Minister of Mines, Industry and Energy and Juan Antonio Ndong, the Director of Sonagas in order to discuss a wide range of areas for future

cooperation in further developing Gas Infrastructure, Power Generation, LNG in the Gulf of Guinea area and related education and training facilities in Equatorial Guinea.

The agreement reflects a renewed Russian interest in the sub Saharan region following Russian President Vladimir Putin's recent trip to South Africa. The Russian delegation emphasised its desire to develop deeper links with the region and to encourage further partnerships in the future to harness the natural resource wealth of both regions.

Commenting on the agreement, Alexander Medvedev, Deputy Chairman Gazprom said: “ *The combination of our knowledge and expertise will significantly help to develop Equatorial Guinea's expanding liquid natural gas hub and will strengthen the existing ties between our two countries.*”

Gabriel Nguema Lima, Vice Minister of Mines, Industry and Energy said: “ *We are very pleased to expand the range and quality of investors in our energy business and look forward to working closely with the Gazprom-Suntera consortium.*”

[Back to 2006](#)

PRESS RELEASE

Malabo – 30th August, 2006

2006 Licensing Round Pre-Qualification

The Ministry of Mines, Industry and Energy is pleased to report that the 2006 Licensing Round is progressing on schedule, with many companies having already visited the Ministry data room in London and submitted pre-qualification documents.

In order to allow other interested companies to attend the Licence Round seminars in London and Houston and still have time to pre-qualify for the Licence Round, the Ministry of Mines, Industry and Energy has decided to extend the closing date for pre-qualification until October 31st, 2006. The Ministry data room in London will remain open until this date to allow companies to review the available data.

The closing date for applications to be submitted remains 31st January 2007.

The London seminar will be held on Thursday September 21st at the Sheraton Park Lane Hotel. The Houston seminar will be held on Tuesday September 26th at the Hilton Post Oak Hotel.

Companies wishing to register to attend these seminars are requested to contact Richard Heath r.heath@ecqc.com

Further details on the pre-qualification procedure and data room availability can be found on the Ministry website www.equatorialoil.com/2006round.

The Ministry would like to remind interested bidders that pre-qualification and attendance at the Ministry data room are mandatory for all companies wishing to apply for blocks in the Licensing Round.

[Back to 2006](#)

PRESS RELEASE

Malabo – May 27th, 2006

Oil Supply Agreement between the Government of Equatorial Guinea and the Government of Zimbabwe

An agreement to supply crude oil to the Government of Zimbabwe was signed in Malabo on Thursday 25th May between by the H.E the Minister of Mines, Industry and Energy and the Zimbabwean Minister of Energy.

The agreement calls for four million barrels of crude to be supplied annually in four shipments of one million barrels each.

The crude oil is to be supplied at the prevailing market price and the agreement is for an initial period of two years.

[Back to 2006](#)

PRESS RELEASE

Malabo – 3rd May, 2006

Equatorial Guinea 2006 Licensing Round

The Ministry of Mines, Industry and Energy hereby announces changes in the dates of the License Round seminars previously announced for London on May 11th, 2006 and Houston on May 23rd, 2006. Those dates are now cancelled and the seminars will be rescheduled for September / October, 2006 in London and Houston.

As a consequence, the closing date for the Licensing Round has been extended until January 31st, 2007.

The information seminars have been postponed to allow due process in the Equatorial Guinea Government which will ensure that all enabling legislation is in place and consistent. This will include the Hydrocarbon Law (and its Model Contract and Regulations), the Tax Law and Laws concerning Local Content.

The Ministry of Mines, Industry and Energy and GEPetrol has a data room available in central London for companies interested in viewing available technical data. The data room will be open from May 8th 2006 on an appointment only basis. Companies wishing to make an appointment should contact Richard Heath on r.heath@ecqc.com. Attendance at the Data Room is **obligatory** for all Companies wishing to participate in the Licensing Round.

Further information on the Licensing Round, the application procedures and the pre-qualification process is available on www.equatorialoil.com/2006-round. Updates will be posted regularly.

[Back to 2006](#)

PRESS RELEASE

Malabo - 25th April, 2006

Ratification of Block R and Block S Production Sharing Contracts

The Ministry of Mines, Industry and Energy is pleased to announce that the Production Sharing Contract (PSC) for Block S, offshore Rio Muni signed between the Ministry of Mines, Industry and Energy, the National Oil Company of Equatorial Guinea (GEPetrol) and the China National Offshore Oil Corporation (CNOOC) Africa Limited, a subsidiary of the China National Offshore Oil Company (CNOOC) Ltd, was ratified by the Government of Equatorial Guinea on April 20th, 2006 and became effective as of this date.

Block S covers a total area of approximately 2,287 sq km, offshore Rio Muni, immediately to the west of the Amerada Hess operated Okume Complex, which is currently under development, and surrounding the Amerada Hess operated Ceiba Field, which currently produces 40,000 barrels of oil per day. Water depths in Block S range from 30 to 1500 meters.

The Ministry of Mines, Industry and Energy is also pleased to announce that the Production Sharing Contract (PSC) for Block R, offshore Bioko, signed between the National Oil Company of Equatorial Guinea (GEPetrol) and Ophir Energy Company Limited and approved by the Ministry of Mines, Industry and Energy, was ratified by the Government of Equatorial Guinea on April 19th 2006 and became effective as of this date.

Block R covers a total area of approximately 2,681 sq km, offshore, Bioko, immediately to the south of the ExxonMobil operated Block C. Water depths in Block R range from 1200 to 2000 meters.

[Back to 2006](#)

PRESS RELEASE

Malabo – 18th April, 2006

2006 Licensing Round Seminars

Further to the announcement of the Equatorial Guinea 2006 Licence Round on March 29th, 2006, the Ministry of Mines, Industry and Energy and GEPetrol are pleased to announce seminars relating to the 2006 Licence Round will be made in London and Houston during May 2006.

The London seminar will be held on Thursday May, 11th, 2006 at the Sheraton Park Lane Hotel.

The Houston seminar will be held on Tuesday 23rd May, 2006 at the Hilton Post Oak Hotel.

Companies wishing to register to attend these seminars are requested to contact Richard Heath r.heath@ecqc.com

[Back to 2006](#)

PRESS RELEASE

Malabo – 29th March, 2006

2006 Licensing Round

The Ministry of Mines, Industry and Energy and GEPetrol are pleased to announce the opening of the Equatorial Guinea 2006 Licensing Round. Bids are being sought for all available open acreage. The Licensing Round is scheduled to close on October 31st, 2006.

The Ministry of Mines, Industry and Energy will be holding road shows for the Licensing Round in Houston and London in May, 2006.

Companies interested in bidding in the 2006 Licensing Round will first have to pre-qualify. The pre-qualification document must be completed and submitted to the Ministry of Mines, Industry and Energy no later than Friday June 16th, 2006. The pre-qualification document must be accompanied by the pre-qualification processing fee. Pre-qualification documents submitted without the accompanying processing fee will not be considered.

Companies who successfully pre-qualify will be notified by the Ministry by Friday June 30th, 2006 and will be invited to bid on their selected blocks. Companies already operating in Equatorial Guinea do not have to pre-qualify.

The Ministry of Mines, Industry and Energy and GEPetrol will have a data room available in London for interested companies to view available data. The data room will be open to companies on an appointment only basis.

The Ministry of Mines, Industry and Energy and GEPetrol also have data packages, relevant to specific areas, available for purchase. Purchase of data packages will be a pre-requisite for licence applications.

Further details of the Pre-qualification Documents, Draft Guidelines for Bidders, Model Contract, the 2006 Hydrocarbon Law, Bidding Parameters, Licence Round Seminars, Data Room availability and Data Packages, will be posted on this website in the near future.

[Back to 2006](#)

PRESS RELEASE

Malabo - 7th March, 2006

BLOCK R

The Ministry of Mines, Industry and Energy is pleased to announce that a Production Sharing Contract (PSC) for Block R, offshore Bioko, has been signed between the National Oil Company of Equatorial Guinea (GEPetrol) and Ophir Energy Company Limited and approved by the Ministry of Mines, Industry and Energy.

The signing of the Block R PSC followed the successful conclusion of PSC negotiations, held in Malabo, between the Ministry of Mines Industry and Energy, GEPetrol and Ophir Energy Company Limited. The Block R PSC remains subject to ratification by the Government of Equatorial Guinea.

Block R covers a total area of approximately 2,681 sq km, offshore, Bioko, immediately to the south of the ExxonMobil operated Block C. Water depths in Block R range from 1200 to 2000 meters.

[Back to 2006](#)

PRESS RELEASE

BLOCK S

The Ministry of Mines, Industry and Energy is pleased to announce that a Production Sharing Contract (PSC) for Block S, offshore Rio Muni, has been signed between the Ministry of Mines, Industry and Energy, the National Oil Company of Equatorial Guinea (GEPetrol) and CNOOC Africa (UK) Limited, a subsidiary of CNOOC Ltd. which is the publicly-listed arm of the state-owned China National Offshore Oil Corporation

The signing of the Block S PSC followed the successful conclusion of PSC negotiations, held in Beijing, between the Ministry of Mines Industry and Energy, GEPetrol and CNOOC. The Block S PSC remains subject to ratification by the Government of Equatorial Guinea.

Block S covers a total area of approximately 2,287 sq km, offshore Rio Muni, immediately to the west of the Amerada Hess-operated Okume Complex, which is currently under development, and surrounding the Amerada Hess-operated Ceiba Field, which currently produces around 40,000 barrels of oil per day. Water depths in Block S range from 30 to 1500 metres.