



PRESS RELEASE

Malabo – October 20th, 2008

MINISTRY OF MINES, INDUSTRY AND ENERGY AND GAZPROM NEFT SIGN MEMORANDUM OF UNDERSTANDING

The Ministry of Mines, Industry and Energy is pleased to announce that a Memorandum of Understanding (MOU) was signed between the Ministry and Gazprom Neft in Bata, Equatorial Guinea on Friday 17th, October, 2008.

The MOU is related to upstream, downstream and financial studies which Gazprom Neft intends to undertake together with the Ministry of Mines, Industry and Energy. This will strengthen the co-operation between Russia and Equatorial Guinea in the area of oil and gas.

The MOU was signed on behalf of the Ministry by the Minister of Mines, Industry and Energy, H.E Marcelino Owono Edu and on behalf of Gazprom Neft by Alexander Dyukov, President, Gazprom Neft

[Back to 2008](#)

PRESS RELEASE

Malabo – June 30th, 2008

GOVERNMENT OF EQUATORIAL GUINEA TO COMMENCE LEGAL PROCEEDINGS AGAINST EXXONMOBIL

The Ministry of Mines, Industry and Energy, on behalf of the Government of Equatorial Guinea has served notice to ExxonMobil, operator of Block B, offshore Bioko Island, of the Ministry's intention to start legal proceedings against ExxonMobil, due to continued gas flaring within the Block B Zafiro Field.

This decision is in line with the Ministry of Mines, Industry and Energy's previously announced commitment to eliminate flaring of gas from all producing facilities in Equatorial Guinea, forthwith.

[Back to 2008](#)

PRESS RELEASE

Malabo – February 19th, 2008

The Republic of Equatorial Guinea reaches agreement on LNG

The government of the Republic of Equatorial Guinea, Marathon Oil Corporation, Mitsui and Co. and Marubeni Corporation have reached agreement to proceed with remaining work related to the Train 2 liquefied natural gas (LNG) expansion project in Equatorial Guinea and to build a gas gathering system in the Gulf of Guinea.

Marathon Oil Corporation will lead these expansion projects in cooperation with the natural gas company of Equatorial Guinea (SONAGAS). Eon Ruhrgas and Union Fenosa also will be included as partners in this new phase of LNG development.

Today's announcement follows the completion of a substantial amount of front-end engineering and design (FEED) work for the Train 2 LNG project, and a clear understanding among the Train 2 sponsors of the commercial task and organization structure necessary to move the project forward. While further work is required to define the specific elements in each area, the sponsors are confident that this work will be accomplished and that this important project will progress to the mutual benefit of all project participants.

On October 17, 2007, Equatorial Guinea and its business partners in the EG-LNG project celebrated the inauguration of the LNG plant located in Punta Europa, on the island of Bioko, and the first shipment of LNG from train one of the plant. The expansion of the LNG plant and the construction of the gas gathering system will bring significant investment to Equatorial Guinea and improve economic benefits to the country for many decades to come. It will also be the means for bringing undeveloped gas reserves from the Gulf of Guinea to markets that are in need of new sources of energy and will reduce gas being flared into the environment.