



PRESS RELEASE

Malabo – January 17th, 2012

TRAIN 2 INTEGRATED PROJECT EXECUTION OF PRINCIPLES

The Ministry of Mines, Industry and Energy is pleased to announce that principles have been agreed covering certain key areas of the value chain related to the Train 2 Integrated Project in Equatorial Guinea.

This follows execution by the Ministry of Mines, Industry and Energy on April 20, 2011 of the Memorandum of Understanding covering the development of the LNG Train 2 Integrated Project and its commercial structure.

The principles agreements were signed by the Ministry of Mines, Industry and Energy, SONAGAS GE (the national gas company of Equatorial Guinea), the partners of Blocks O & I (Noble Energy, GEPetrol (the national oil company of Equatorial Guinea), Glencore, Atlas Petroleum and Osborne Resources Ltd.), the partners of Block R (Ophir Energy and GEPetrol), 3G Holding Ltd (which has Union Fenosa Gas, GALP Energia, SONAGAS GE and the MMIE as its shareholders) and EGLNG Holdings Ltd. (which has Marathon EG LNG Holding Limited, SONAGAS GE, Mitsui & Co. LNG Investment Ltd. and Marubeni Gas Development UK Ltd. as its shareholders).

Following execution of these agreements in Lisbon on 17 January 2012, the next phase of the Train 2 Integrated Project is to define the project scope including plant size and timing. One option being reviewed would result in project FID by the end of 2012 with first LNG in 2016.

In welcoming this development, the Minister Delegate of Mines, Industry and Energy, His Excellency Gabriel M. OBIANG LIMA said: *“This is a considerable achievement by all the parties and a demonstration of Equatorial Guinea’s determination to continue to develop the gas industry in Equatorial Guinea and to develop the county as a hub for gas processing in the Gulf of Guinea.”*

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PRESS RELEASE

Malabo – June 18th, 2012

APPOINTMENT OF NEW MINISTER OF MINES, INDUSTRY AND ENERGY

On May 22nd, 2012 the President of Equatorial Guinea, S.E Teodoro Obiang Nguema Mbasogo appointed a new Minister of Mines, Industry and Energy, H.E Gabriel Mbagha Obiang Lima, formerly Minister Delegate of Mines, Industry and Energy.

The former Minister of Mines, Industry and Energy, H.E Marcelino Owono Edu was appointed Minister of Finance and Budgets.

Also appointed to the Ministry was a new Minister Delegate of Energy, H.E Fidel Marcos Mane.

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PRESS RELEASE

Malabo – June 18th, 2012

SIGNATURE OF PRODUCTION SHARING CONTRACT FOR BLOCK A-12, OFFSHORE BIKO, EQUATORIAL GUINEA

The Ministry of Mines, Industry and Energy is pleased to announce that a Production Sharing Contract (PSC) has been signed regarding Block A-12, offshore Bioko, Equatorial Guinea.

The PSC was signed between the Ministry of Mines, Industry and Energy, Marathon and GEPetrol, the national oil company of Equatorial Guinea. The Block A-12 PSC remains subject to ratification by the Government of Equatorial Guinea.

Block A-12 covers a total area of approximately 371 sq km, offshore, Bioko, immediately to the west of the Marathon operated Alba Block. Water depths in Block A-12 are less than 200 metres.

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PRESS RELEASE

Malabo – June 18th, 2012

SIGNATURE OF MOU REGARDING BLOCKS J-14, J-15, K-14 AND K-15, OFFSHORE RIO MUNI, EQUATORIAL GUINEA

The Ministry of Mines, Industry and Energy is pleased to announce that a Memorandum of Understanding (MOU) has been signed regarding Blocks J-14, J-15, K-14 and K-15, offshore Rio Muni, Equatorial Guinea.

The MOU was signed between the Ministry of Mines, Industry and Energy, Murphy Worldwide Inc. (operator), Vanco Oil and Gas Ltd., Dana Petroleum (E&P) Limited and GEPetrol, the national oil company of Equatorial Guinea.

Following the signature of the MOU a single Production Sharing Contract (PSC) will be negotiated for blocks J-14, J-15, K-4 and K-15.

The Minister of Mines, Industry and Energy, H.E Gabriel Mbega Obiang Lima stated *“The Ministry of Mines, Industry and Energy is very pleased that Equatorial Guinea continues to attract investment in offshore exploration and is very happy to welcome investment in our petroleum sector from new companies such as Murphy and Dana”*.

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PRESS RELEASE

July 25th, 2012

BLOCK R GAS DISCOVERY - Tonel-1

The Ministry of Mines, Industry and Energy is pleased to announce that the Tonel-1 (R-4) exploration well in the Ophir Energy operated Block R is a gas discovery.

The Tonel-1 (R-4) well encountered a 182m gas bearing column containing 117m of net pay in mid Miocene sands trapped within a thrust related anticline. Ophir estimate the gross in place mean reserves for the Tonel-1 (R-4) discovery are 1 TCF (177 mmboe) with gross recoverable mean resources estimated at 800 bcf (133 mmboe).

The Tonel-1 (R-4) well is the first in a three well exploration campaign currently being conducted by Ophir in Block R. The well spudded on 7th July 2012 in a water depth of 1,599m and was drilled to a total depth of 3,072m subsea.

Ophir will now move to drill the Fortuna East-1 (R-5) and Fortuna West-1 (R-6) wells in the vicinity of the 2009 Fortuna-1 (R-2) discovery. The Fortuna East-1 (R-5) and Fortuna West-1 (R-6) wells are designed to appraise 603 bcf (101 mmboe) of the Fortuna Fan discovery and also to target additional cumulative exploration volumes of 833 bcf (139 mmboe).

The Minister of Mines, Industry and Energy H.E Gabriel Mbaga Obiang Lima stated 'The announcement of the Tonel-1 (R-4) discovery is extremely important, as it brings the total de-risked recoverable gas resources in Block R to approximately 2.2 TCF (367 mmboe), which is approaching the estimated minimum commercial threshold of 2.5 TCF for a second LNG train on Bioko Island.'

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PRESS RELEASE

September 18th 2012

BLOCK R GAS DISCOVERY - Fortuna West

The Ministry of Mines, Industry and Energy is pleased to announce that the Fortuna West 1 (R-6) exploration well in the Ophir Energy operated Block R is a gas discovery.

The Fortuna West-1 (R-6) well encountered a 72m gas bearing column containing a total 60m of net pay in the primary target Late Miocene sands of the western lobe of the Fortuna Complex. The gas quality appears to be consistent with that observed in previous gas discoveries in Block R. Pressure measurements indicate communication between Fortuna-1, Fortuna East-1 and Fortuna West-1, confirming the aggregate 101m gas column in the Fortuna Complex.

The Fortuna West-1 (R-6) well was the third well in a three well exploration campaign conducted by Ophir in Block R in July – September, 2102. The well was drilled in a water depth of 1,758m and reached a TD of 3,178m (MD).

Ophir estimate that the Fortuna West-1 (R-6) well has added an additional 1.0 TCF (169 MMBOE) of recoverable resources. The well encountered gas in the primary target of the western lobe of the Fortuna Complex, in the secondary deeper Viscata prospect and there is further potential upside in the Felix prospect.

The three-well drilling programme, Tonel-1 (R-4), Fortuna East -1 (R-5) and Fortuna West-1 (R-6) has increased Ophir's estimates of Block R contingent resources (2C) from 697 BCF (116 MMBOE) to 3.0 TCF (500 MMBOE).

It is anticipated that a follow-up exploration and appraisal drilling programme will take place in 2013.

The Minister of Mines, Industry and Energy H.E Gabriel Mbagha Obiang Lima stated 'The announcement of the Fortuna West -1 (R-6) discovery is extremely important, as it brings the total de-risked recoverable gas resources in Block R to approximately 3.0 TCF (500 mmboe), which is now exceeds the estimated minimum commercial threshold of 2.5 TCF for a second LNG train on Bioko Island.

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PRESS RELEASE

Malabo – November 21st, 2012

14th Ministerial Meeting of the Gas Exporting Countries Forum

The Ministers of the Gas Exporting Countries Forum met in Malabo, Republic of Equatorial Guinea, on November 21st, 2012, hosted by HE Gabriel M. Obiang Lima, Minister of Mines, Industry and Energy of Equatorial Guinea, to exchange views on current developments in global natural gas market and the progress of the affairs of the Forum.

The meeting was attended by Ministers and Heads of Delegation from 12 Member Countries, namely, Algeria, Bolivia, Egypt, Equatorial Guinea, Iran, Libya, Nigeria, Oman, Qatar, Russia, Trinidad and Tobago and Venezuela, as well as Observer Member from the Netherlands. The Secretary General of the GECF, HE Leonid Bokhanovskiy, and HE Ilya Galkin, Chairman of the Executive Board, also attended the meeting.

The Ministers highlighted the importance of natural gas as a green fuel, an abundant resource and a safe, clean, reliable and efficient energy carrier. The Ministers acknowledged the Member Countries efforts to promote stable supply of natural gas to ensure the security of sustainable demand and necessary conditions for infrastructural development and highlighted the importance of adopting non-discriminatory and predictable legal framework, energy, trade, fiscal and environmental policies to enhance development in the gas sector.

The Ministers discussed the changing nature of gas market dynamics and the advent of new producers and consumers, technologies as well as unconventional and renewable energy sources constantly changing the energy landscape.

They reiterated the Member Countries support of international efforts aimed at addressing global environmental challenges and also encouraged cooperation, coordination and exchange of views among Member Countries and with all industry stakeholders to achieve the objectives of the Gas Exporting Countries Forum and agreed to hold the 2nd Gas Summit of Heads of State and Government of the GECF in the Russian Federation in 2013, and to hold the next ordinary Ministerial Meeting in the Islamic Republic of Iran in November 2013.

The Ministers accepted the application of the Republic of Iraq as an Observer Member. They approved the Program of Work and Budget of the GECF for the year 2013 and the appointment of HE Rostam Ghasemi, Minister of Petroleum of the Islamic Republic of Iran, as President of the Ministerial Meeting for the year 2013, and HE Mohammed Bin Saleh Al-Sada, Minister of Energy and Industry of the State of Qatar, as Alternate President of the Ministerial Meeting for the year 2013. The Ministers expressed their appreciation to HE Minister Gabriel M. Obiang Lima for his Presidency of the Ministerial Meeting and efforts during the year 2012.

The Ministers expressed their appreciation to HE Obiang Nguema Mbasogo, President of the Republic of Equatorial Guinea, and to the Equatoguinean people for their warm hospitality and for hosting this successful event.

**Spanish version
(Acrobat .pdf)**

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PRESS RELEASE

Malabo December 17th, 2012

SIGNATURE OF PRODUCTION SHARING CONTRACTS

The Ministry of Mines, Industry and Energy is pleased to announce the signature of eight new Production Sharing Contracts (PSC's) at a signing ceremony held in Malabo at the Ministry of Mines, Industry and Energy on Saturday 15th December, 2012.

The eight PSC's signed were as follows:

Block W (Offshore Rio Muni): Murphy Equatorial Guinea Oil Co. Ltd (operator), Pan Atlantic Oil and Gas Ltd, GEPetrol (the national oil company of Equatorial Guinea)

Block Y (Offshore Rio Muni): Xuan Energy Limited (operator), Brenham Equatorial Guinea LLC, Strategic Oil & Gas Resources Limited, Royal Gate Energy Limited, GEPetrol

Block Z (Offshore Bioko Island): Royal Gate Energy Limited (operator), GEPetrol

Block EG-01 (Offshore Rio Muni): G3 Oleo e Gas (operator), GEPetrol

Block EG-02 (Offshore Bioko Island): Pan Atlantic Oil and Gas Ltd (operator), Novamark International, Atlas Petroleum, GEPetrol

Block EG-03 (Onshore Rio Muni): Elegance Power (operator), GEPetrol

Block EG-04 (Onshore Rio Muni): Elegance Power (operator), GEPetrol

Block EG-05 (Offshore Bioko Island): Glencore Exploration and Production (EG) Limited (operator), Pioneer Brass Limited, GEPetrol

All 8 PSC's are subject to ratification by the Government of Equatorial Guinea and do not come into effect until ratification is completed. Ratification is anticipated in early 2013.

The Minister of Mines, Industry and Energy H.E Gabriel Mbagha Obiang Lima stated 'The signature of eight PSC's Offshore Bioko Island, Offshore Rio Muni and Onshore Rio Muni reflects the continuing interest shown by the international petroleum industry in our hydrocarbon potential and shows the petroleum industry's confidence in the political and economic stability of Equatorial Guinea.

**Provisional
Licence Map**
December 2012