



THE GAMBIA GAZETTE

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ANNOUNCEMENT OF GAZETTE SUPPLEMENT

The following Legal Notices are published for general information:

Legal Notice No.38 of 2023 -Annual Public Report on Petroleum Resources and Activities, 2022.

Legal Notice No.39 of 2023 -Block Demarcation Regulations, 2023.

Supplement “A” to this issue of the Gazette contains the text of these Legal Notices.

**PETROLEUM COMMISSION ACT, 2021
(NO.013 OF 2021)**

**PETROLEUM COMMISSION ACT, 2021
(NO.013 OF 2021)**

**ANNUAL PUBLIC REPORT ON PETROLEUM RESOURCES AND ACTIVITIES
2022**

PURSUANT TO section 5(p) of the Petroleum Commission Act, 2021, the following constitutes the annual public report on petroleum resources and activities for the year 2022.

1. Context on Resources

Petroleum Resources, as defined in the Petroleum Act 2021 *'includes all estimated quantities of petroleum either discovered or undiscovered, contained in the subsurface, as well as those quantities under production and already produced'*. Given that the Gambia is at the exploration stage in the Petroleum Project life cycle, reference to 'resources' means the *'undiscovered'* estimates of Petroleum. This is because, while the conditions for the existence of Petroleum have been proven, no quantities of petroleum have so far been found.

2. Activities

The Gambia currently has six published offshore exploration blocks with sizes of about 1300 square kilometres and two published onshore exploration blocks. Although yet to be published, we have delineated and demarcated two new offshore exploration blocks in the ultra-deep waters. Furthermore, work has already commenced to merge the two onshore exploration blocks into one block to promote investment in the onshore. The Block Demarcation Regulations has been developed to this effect and it is currently with the Ministry of Justice for the implementation of the legislative process.

Out of the abovementioned blocks, three are currently licenced, while five are available for licensing.

To licence the open blocks, marketing and promotion of these open blocks, mainly at oil and gas events were part of the activities undertaken by the Commission.

3. Licensing

**PETROLEUM COMMISSION ACT, 2021
(NO.013 OF 2021)**

The Petroleum Commission has, on behalf of the Ministry, conducted a mini Licensing Round for the A1 Block, which started with an extensive market sounding exercise, followed by document preparation, design of Licence Terms and the launch of the round. Despite the process being well planned and executed, the desired outcome was not achieved. A new licensing strategy is currently being considered.

4. Licence Management

A2 and A5 blocks: The licensees of A2 & A5 blocks, the then joint venturers, FAR and Petronas, following the successful drilling of the Bambo-1 well, completed the analysis and evaluation of the well results during the early parts of the year under review. Both were achieved in compliance with the Health, Safety and Environmental requirements and without incidences. They completed the analysis of the Bambo-1 well results during the early parts of the year. This represents the fulfilment of the performance of work obligations under the Initial exploration period.

The Licensees in 2022 have initiated engagements on the implementation of two Corporate Social Responsibility Projects at Nustrat School and Sanyang Women's Garden which will be completed in 2023.

By their letters dated 6th July 2022 Petronas issued a notice to the Minister outlining its intention to withdraw from the Blocks A2 and A5 Licences, upon the expiration of the initial exploration period, Petronas requested for consent to assign its participating interest to FAR Gambia Ltd at no cost.

In our capacity as advisers to the Minister on this matter, the Commission reviewed and consulted relevant stakeholders in accordance with established process map developed for that purpose. During these review and consultations, the Commission, in particular, considered the Technical and Financial capability of the FAR (the assignee) as required by Section 37 of the Petroleum Act and Article 21.1 of the Licences and were satisfied that, FAR has the Technical and Financial capacity to implement the work obligations stipulated in the Licence. Therefore, the Commission recommended that the Minister approves Petronas's request to assign its participating interest to FAR.

PETROLEUM COMMISSION ACT, 2021 (NO.013 OF 2021)

The Minister accepted the Commission's recommendation and approved the Petronas's request to assign its fifty percent Participating Interest to FAR. FAR is now the hundred percent holder of the A2 and A5 Licences.

A4 Block: This License held by Petronor became effective on 17th November, 2022 following renegotiation of some of the terms of the License and Petronor's subsequent fulfillment of the Conditions Precedents set out in the said License. Petronor continues to engage potential farm-in partners, with some progress reported by the company.

5. Data Management

The process to procure the services of a company for setting up an organized data management system for all Gambian geophysical and geological data was initiated and in progress. The activity included formulating and reviewing an agreement. The Petroleum Commission has also engaged the Revenue Development Foundation (an international NGO dedicated to supporting countries in building administratively efficient and transparent revenue management system) for the development of a Cadastre for the upstream sub-sector.

In a separate development, following years of consultations, an agreement to transfer of Gambian legacy geophysical data from Kestrel to another data storage company was reached and executed with Geopartners. Working with TGS, DUG insight software was procured and for the first time, data interpretation project was set up in the Data Center.

6. Legislative

A number of policy and legislative documents have been finalised, including the Petroleum Commission (Funds) Regulations 2022. The Block Demarcation Regulations, as mentioned earlier, has been drafted and is currently with the Ministry of Justice for finalization.

7. Revenues

**PETROLEUM COMMISSION ACT, 2021
(NO.013 OF 2021)**

Despite the primary objective of the Commission, at this stage, not being revenue generation but finding oil, the activities summarized above have generated, in total direct revenues, in 2022, of Six Million Three Hundred and Eight Thousand and Forty-seven US Dollars and Fifty-Three cents (USD 6, 308, 047.53) accruing to Government and indirect spends of three hundred and thirteen thousand, nine hundred and twenty-seven US Dollars (US \$313, 927.00) made into the Economy. The indirect spends include corporate social responsibility projects and local content.

9. Conclusion

In conclusion, it is fair to say that 2022 being the Commission's first year of operation as an autonomous body, juggling administrative and operational functions have been challenging, notwithstanding, a solid foundation of a highly organized and well governed institution is being laid.

MADE THIS.....^{24th}.....DAY OF ^{July}..... 2023



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JERREH BARROW
DIRECTOR GENERAL