

INTERNATIONAL PETROLEUM LICENSING ROUND 2021



BLOCK A1 OPPORTUNITY REPORT MINISTRY OF PETROLEUM AND ENERGY THE GAMBIA

NOVEMBER 2021

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SECTION A: BACKGROUND AND CONTEXT

1 BACKGROUND AND CONTEXT

- 1.1.1 Building on the success of the 2018 Licensing Round, the Ministry has announced that it will be launching a mini-Licensing Round for the newly available block A1. The Ministry plans to officially launch the Licensing Round at Africa Oil Week on the 8th November 2021. The Request for Proposals that will initiate the actual bidding process will be published in early or mid-December and the Licensing Round will conclude in May/June 2022.
- 1.1.2 This report provides an overview of Block A1, how it has come to market, the proposed structure of the 2021 Licensing Round, as well as a summary of the legal and fiscal framework.
- 1.1.3 Terms capitalised in this paper shall have the meaning set out in Annex 2. Terms which are capitalised but not defined in Annex 2 have the meaning given to them in the Model PEPLA (more information about the Model PEPLA can be found below).

2 BACKGROUND TO 2018 LICENSING ROUND

- 2.1.1 In November 2017, the Ministry announced its intention to license up to six blocks in a competitive selection process, in order to capitalise on the vast hydrocarbon opportunities in The Gambia and the wider MSGBC Basin. The Ministry ran the 2018 Licensing Round with the support of the African Legal Support Facility (hosted by the African Development Bank), who instructed legal, financial and technical advisors to assist the Ministry in developing a new model licence agreement that met international standards, the Model PEPLA, and also to develop a fair, competitive and transparent Licensing Round using best international procurement practices.
- 2.1.2 In the 2018 Licensing Round, twenty-two companies submitted expressions of interest and of these, ten companies were shortlisted for participation in the RFP. Following the evaluation of the RFP, BP was selected as winning bidder. Due to the transparent and well-structured Licensing Round process, the negotiations with BP on the license concluded within two months and the process culminated in the signing of the petroleum license with BP on April 30 2019 by the Hon. Fara Sanyang.
- 2.1.3 At the time, BP hailed the process, stating “we congratulate the Ministry on a clear, open and well-run Licensing Round”. The Honourable Minister for Petroleum and Energy, H.E. Fafa Sanyang, stated that “Not only has the ALSF support guided us to achieving a daunting feat of undertaking a successful, open, transparent and competitive Licensing Round, but, the support, has also assisted us in instituting the capacity and toolkits needed to independently replicate such a process with minimal external support.” H.E. Fafa Sanyang further stated, “the result is that with BP, we have one of the most prestigious and capable IOCs investing in The Gambia and a license with terms and conditions that reflect international best practice and that has better commercial terms than most licenses in the region.”
- 2.1.4 The African Legal Support Facility stated that “we commend the Government of The Gambia, led by the Honorable Fafa Sanyang, for the transparent and structured manner in which it conducted the process, and its vision of conducting this process in accordance with the industry’s best practices. We would also like to commend the Government for the inclusive manner in which it conducted the process through consultations with and the representation of all Government stakeholders. ...Although the petroleum sector is in its nascent stages in The Gambia, the ALSF recognizes that the future for the sector is promising and holds hope for

bringing good revenue streams that could contribute to the economic development of The Gambia and have a transformative impact on the future of The Gambia."

- 2.1.5 Since the 2018 Licensing Round the ALSF has supported further projects in the petroleum sector, including hiring the same legal, financial and technical advisors to advise the Ministry in relation to the establishment of a separate Commission for Petroleum, advising on the alignment between various laws, and preparing a licence management toolkit to assist the Commission in managing the petroleum licences going forward.

3 BP EXIT AND ACTIVITIES PERFORMED

3.1 BP Exit

- 3.1.1 Since entering into the A1 licence, BP had been performing the minimum work obligations required under the licence during the first exploration period. In particular, BP acquired reprocessed 2D and 3D data and conducted an environmental impact assessment. However, the commitment to drill an exploration well remained outstanding. In early 2020, BP suspended plans to drill a well by the end of the year due to Covid-19.¹

- 3.1.2 On the 4th August 2020 BP issued a statement that it would be pivoting from being an international oil company focused on producing resources, to an integrated energy company. Following this statement, BP sent notice to the Ministry stating that BP was no longer able to proceed with the work commitments in relation to the A1 BP licence and that BP will exit the licence as a direct result of this change in corporate strategy. As a condition of its exit, BP agreed to a settlement for failing to meet its drilling obligations in the block, the settlement was reached amicably, reflecting the mutual respect and appreciation that had developed during the 2018 Licensing Round and the short cooperation.

- 3.1.3 Following the exit, the Ministry said that the 'A1 Block will revert to government free of all encumbrances' and that it would be returned 'on the market for licensing'. "The Government wishes to seize this opportunity to thank BP for the collaboration in amicably settling the matter and wish them good luck in their new strategy focus, hoping to work with them in the future in some other ways".²

3.2 Since entering the licence BP has undertaken the following activities:

- (i) 3D seismic data conditioning processing of 2566km² 3D
- (ii) Reprocessed 335km 2D regional line from the legacy multi-client TGS data
- (iii) Seabed and geohazards baseline review over A1
- (iv) A sub regional evaluation
- (v) Updated depositional environment (reservoir) maps using advanced seismic products (spectral decomposition)
- (vi) Revised chronostratigraphic framework, new play concept models
- (vii) Regional porosity and permeability (reservoir quality) trends established
- (viii) New Petroleum systems basin model

¹ <https://www.offshore-energy.biz/gambias-a1-block-on-the-market-following-bp-exit/>

² <https://www.offshore-energy.biz/gambias-a1-block-on-the-market-following-bp-exit/>

- (ix) Seismic interpretation of the reprocessed 3D seismic data
- (x) Highgraded prospects Eland and Orib.
- (xi) Completed detailed volumetrics and risking
- (xii) Prospect Eland selected as drilling candidate. Mean recoverable resources 344mmbbls oil @ 24% CoS

4 UPCOMING LICENSING ROUND

4.1 General

4.1.1 Building on the success of the 2018 licensing round, the Ministry has decided to launch a 'mini' licensing round for Block A1. The Ministry plans to launch the licensing round at Africa Oil Week, taking place in Dubai from the 8th – 11th November 2021. The Request for Proposals that will initiate the actual bidding process will be published in early or mid-December and the Licensing Round will conclude in May/June 2022.

4.1.2 The Ministry is aware of the difficult environment in which the sector is currently operating and wants to design a procurement process that is streamlined, transparent and ensures sufficient competition. On that basis the Ministry has instructed legal, technical and financial advisors to assist them in designing the licensing round and a commercial and fiscal framework that is suitable and fit for purpose in the current volatile environment, but also generates revenue for the people of The Gambia. At the moment and while attending Africa Oil Week, the Ministry is undertaking an extensive market sounding exercise with the international oil community to ensure that the proposed framework meets current expectations.

4.2 Key design considerations:

- (a) a low entry cost;
- (b) a transparent procurement process and participation rules;
- (c) low non-operational cost of exploration failure;
- (d) clear technical and financial minimum qualification criteria that will exclude/disqualify unsuited bidders, and therefore indicate to qualified bidders that their Proposals will be evaluated based on objective criteria.

4.3 Timing

4.3.1 In order to expedite the exploration began by BP, the Ministry has an interest in closing the licensing round as soon as possible. The Ministry has therefore decided to implement a one stage procurement process rather than a two stage procurement process with a view to shortening the time from launch of licensing round to closing a licence with the successful IOC. The Ministry is taking all steps necessary to launch the RFP in early – mid December and close negotiations May/June 2022. The Ministry acknowledges that participation in a licensing round is time consuming and costly and that suitable time must be given for the upstream teams, business managers, lawyers and geologist of a potential bidder to review the tender documents, contract and geological opportunity. Therefore, despite the expedited process the Ministry will

ensure that IOCs are given the minimum amount of time to consider participation and submit quality proposals

4.4 One Stage Process

4.4.1 In the 2018 licensing round, the procurement involved a formal pre-qualification stage (RFQ) which shortlisted the bidders based on minimum technical and financial criteria, followed by a formal proposal stage (RFP), in which the successful shortlisted bidders were scored against financial capacity, technical capacity and also a number of biddable terms which included royalty rate and work programme in the first exploration period. However, in order to streamline the process, the 2021 licensing round will combine the RFQ and RFP into one phase.

4.4.2 The Ministry intends to launch the RFP early December, and once the RFP is launched bidders will be able to request a copy of the RFP from the Ministry by registering their interest. Details on how bidders will be able to register their interest shall be set out on both the Ministry's website and the GNPC website.

4.4.3 At first instance the bidders shall be evaluated against a pre-determined minimum technical and financial criteria and if they fail to meet those minimum criteria, the bidder will be disqualified. Only those bidders that meet the minimum technical and financial criteria will have their technical and financial proposals evaluated. In this way a two stage licensing round process is incorporated into one. The inclusion of the minimum technical and financial criteria in the one-stage licensing round has the same effect as having a two-stage procurement with a pre-qualification, followed by a request for proposal stage. The only difference is that the steps are combined in one stage. The intention is to include clear and objective minimum technical and financial evaluation criteria, such that bidders will know before submitting the proposal whether or not they will meet those criteria and thus have their technical and financial proposals evaluated.

4.4.4 We expect the evaluation process to replicate something similar to the following:

- (A) Substantially Complete Proposals - pass/fail
- (B) Minimum Technical Criteria – pass/fail
- (C) Minimum Financial Criteria – pass/fail
- (D) Technical Capacity – weighted evaluation
- (E) Financial Capacity – weighted evaluation
- (F) Technical Proposal – weighted evaluation
- (G) Financial Proposal – weighted evaluation

SECTION B: OVERVIEW GEOLOGY

1 OVERVIEW GEOLOGY

1.1.1 The Gambia is a small West African country, bounded by Senegal, with a narrow Atlantic coastline. The Gambia is geologically situated within the Mauritania, Senegal, Gambia, Guinea Bissau, and Guinea Conakry basin (**MSGBC Basin**). There are four offshore and two onshore oil blocks, and licensing to these blocks is conducted by the Ministry.

1.2 The current blocks that have been licensed out include:

1.2.1 A2 – Far and Petronas;

1.2.2 A5 – Far and Petronas; and

1.2.3 A4 – Petronor.

1.3 Geological Summary – Block A1

1.3.1 The Gambia and its offshore waters lie within the MSGBC Basin which occupies the central and southern part of the passive margin of NW Africa. Opening up of the Atlantic began in the Triassic and progressively separated Africa from North America forming a series of pull-apart basins. These basins were subsequently filled with sediment from the hinterland via fault-controlled drainage. Extension was interrupted by several compressional events. Subsidence has occurred along the margin from the mid Jurassic to the present day.

1.3.2 Along the margin, the early Cretaceous is represented by a major carbonate platform. This was followed by a period of Albian clastic sedimentation as a product of delta systems prograding across the shelf.

1.3.3 High quality, oil-prone source rocks are present in the basin. In offshore well DSDP 367 over 100m of black shale with total organic carbon content of 6-34% (Cairn Energy).

1.3.4 The basin has undergone a complex tectonostratigraphic history that can be divided into three main stages of development pre-rift (Precambrian to Palaeozoic), syn-rift (Permian to Early Jurassic and post-rift Middle Jurassic onwards). Of these three stages the post-rift is the most important from an exploration standpoint.

1.3.5 There has been significant exploration success in adjacent Senegalese waters and in Mauritania. In 2014, Cairn discovered the SNE and Fan fields. SNE-1 encountered gas and oil in interbedded Albian prodelta sandstones. The SNE field (now known as Sangomar) has been extensively appraised and first production is slated for 2023. To the north, Kosmos Energy has made a series of significant discoveries offshore Mauritania (Tortue and Marsouin) and Senegal (Guembeul and Teranga).

1.3.6 The successful exploration drilling by Cairn Energy and partners in Senegal waters immediately to the north of The Gambia provides excellent analogies for the hydrocarbon systems and prospect types that can be expected in the Gambia.

1.3.7 The reservoir at the largest discovery, Sangomar, consists of Early Albian sandy pro-delta turbidite apron and a delta-fed ramp. In the Fan discovery the reservoir consists of Late Albian

axially reworked contourites and gravity deposits and in Fan South the reservoir consists of Albian base of slope turbidite fans shed off the shelf.

- 1.3.8 The combination of high-quality clastic reservoirs, rich, mature source rocks and the complex tectonostratigraphy bodes well for the occurrence of multiple accumulations in The Gambia. Only four (4) exploration wells have been drilled in The Gambian to date, two (2) of these onshore and two offshore, and no discoveries have been made.

1.4 **Available Seismic Data**

Please see Annex 1 for a full list of data that is available to the Successful Bidder for licence from TGS.

SECTION C: LEGAL AND REGULATORY FRAMEWORK

1 THE LEGAL AND GOVERNING SYSTEM IN THE GAMBIA

1.1 Introduction to this section

This section provides an overview of the legal and regulatory framework in The Gambia. Parts of this section are written by posing a question and providing the answer to such pointed question to provide a clear and easily accessible overview of the legal and regulatory framework in The Gambia in areas relevant to potential participants in the Licensing Round.

1.2 Legal System

The Gambian legal system is mixed, consisting of English common, Sharia and customary law. The Constitution of the Republic of The Gambia defines the hierarchy of laws in The Gambia and confirms the role of Islam in the state. Article 4 states that the 'Constitution is the supreme law of The Gambia' while Article 7 states 'customary law [applies] so far as it concerns members of the communities to which it [relates]' and that the Sharia applies 'as regards matters of marriage, divorce and inheritance among members of the communities to which it [relates]'.

1.3 Judicial Procedure

The independence of the judiciary is set out in Article 120 of the Constitution, which states that the judiciary shall be independent, subject only to the Constitution and the law and shall not be subjected to the control or director of any other person or authority.

No judicial decision shall be made unless all parties have had the opportunity to present their case and reasons shall be given for all judicial decisions.

The courts in The Gambia are:

(a) The Superior Courts comprising:

- i. the Supreme Court;
- ii. the Court of Appeal; and
- iii. the High Court and the Special Criminal Court, and

(b) the Magistrates Court, the Cadi Court, District Tribunals and such lower courts and tribunals as may be established by an act of the National Assembly.

1.4 International Treaties and Multinational Agreements

The Gambia has signed a number of international treaties including the following:

- (a) UN Convention on the Law of the Sea; and
- (b) Paris Agreement of 2015 UNFCCC.

The Gambia has not ratified the Convention on the Recognition and Enforcement of Foreign Arbitral Awards 1958 (New York Convention).

The Gambia has not yet been assessed against the Extractives Industries Transparency Initiative.

1.5 Government

The Gambia is officially a presidential republic. The current head of state is President Adama Barrow, who was elected in January 2017. The President is the head of the government. The president is elected every five years by a simple majority popular vote (next elections to take place on 4 December 2021). The unicameral National Assembly forms The Gambia's legislative branch of government; members of this Assembly are elected to five year terms.

2 REGULATION OF OIL AND GAS

2.1 Regulatory Bodies

2.1.1 Who regulates the extraction of oil and gas in The Gambia?

A. The Ministry of Petroleum and Energy of The Gambia

The Ministry is the governmental political institution that provides general policy guidance to the Commission and was created in 2016 following the merger of the Ministry of Energy and Ministry of Petroleum. It issues policies recommended by the Commission and deals with petroleum activities that may have cross-border impacts. It is headed by the Minister of Petroleum, who as of the date of this Report is Hon. Fara Sanyang.

Roles of the Minister include the following (Sections 3, 12, 13 and 14 of the Petroleum Act):

- (a) implementation of the Petroleum Act including: licensing and permits; compliance; costs recovery; inspection and audit; and ensuring that the financial guarantee is maintained in an adequate amount;
- (b) empowerment to close or redefine the boundaries of an existing Licence Area which are not covered by a licence or permit; and
- (c) empowerment to open a new Licence Area.

B. The Commission

The new Petroleum Commission Law established the Commission in 2021, which is now the responsible authority for regulating, monitoring and supervising petroleum operations in The Gambia. The functions of the Commission include:

- (a) promote planned, well executed, sustainable and cost efficient petroleum activities to achieve optimal levels of resource exploitation for the overall benefit and welfare of citizens;
- (b) recommend to the Minister national policies related to petroleum activities;
- (c) monitor and ensure compliance with national policies, laws, regulations and agreements related to petroleum activities;
- (d) conduct and coordinate activities related to the licensing process; and
- (e) promote local content and local participation in petroleum activities according to applicable laws and regulations to strengthen national development.

The current Commission for Petroleum is Jerreh Barrow.

D. GNPC

GNPC is a state-controlled company with the right to participate in petroleum operations in the country. GNPC may acquire rights through direct acquisition or under a bid process conducted by the Commission.

The objectives of GNPC are to:

- (f) undertake or engage in petroleum operations or exploration, development, production and disposal;
- (g) buy, sell, trade, store, exchange, import and export petroleum, natural gas and petroleum products;
- (h) engage in research and development programmes related to petroleum; and
- (i) engage in any other business activities incidental or conducive to the attainment of the above objects.

2.2 The legal framework for oil regulation

2.2.1 What are the key laws and regulations that make up the principal legal framework regulating oil and gas activities in The Gambia?

The Gambian oil and gas sector is regulated by the general provisions of the Constitution and by a number of laws, in particular:

- Petroleum Act;
- Petroleum Commission Law;
- Gambia National Petroleum Corporation Act 2014;
- National Environment Management Act 1994, as amended and the Environmental Impact Regulations 2014;
- Gambia Investment and Export Promotion Agency Act 2015;
- Income and Value Added Tax Act 2012 and Income and Value Tax Rates Regulations 2018;
- National Disaster Management Act;
- Companies Act 2013;
- Public Finance Act 2014;
- Maritime Administration Act 2006; and
- National Energy Policy 2015 – 2020.

The Petroleum Act establishes the regulatory framework for the performance of oil and gas activities.

2.3 **Rights to oil and gas**

2.3.1 How are rights to oil and gas held?

All rights in relation to the ownership, exploration, development, production and disposal of petroleum existing in its natural state in The Gambia are vested in the state.

2.4 **Nature and Procurement of Oil and Gas Rights**

2.4.1 Types of Oil and Gas Rights

A person cannot undertake petroleum operations in The Gambia without either a permit or a licence. These are the only two types of oil and gas rights granted under the Petroleum Act.

Article 22 sets out that permit holders have the non-exclusive right to carry out reconnaissance operations, which are operations carried out for, or in connection with the search for petroleum by geological, geophysical or photo-geological surveys and includes remote sensing techniques. However, a permit does not give the permit holder the right to a licence in respect of the area that is subject to the permit. Largely permits are granted to seismic data providers when undertaking operations in a particular area.

Article 27 sets out that licence holders have the exclusive right to carry out petroleum operations and execute such works as may be necessary or expedient in relation to the petroleum operations in the area allocated under a licence. Petroleum operations means the exploration, development and production of petroleum and also includes any activity relating to the rehabilitation of the environment.

The successful bidder will be required to enter into a licence with the GOTG, which shall be in substantially the same form as the Model PEPLA. The Model PEPLA is currently published on the Ministry's website and the fiscal and commercial terms are under review in preparation of this Licensing Round.

2.4.2 What are the government participation rights in licences?

The GOTG has the option to acquire a 10% participating interest in the licence from the effective date of the licence, such that the winning bidder shall be granted 90% and the GOTG will be granted 10%. Following the commencement of a Development and Production Period the GOTG has the option to acquire an additional 5% bringing its total participation in the licence up to 15%.

It is expected, as with other licences, that GNPC will take on the 10% participating interest in the A1 Licence immediately from the effective date of the licence. This means that the successful licensee will be required to enter into a joint operating agreement with GNPC. For further detail in relation to the participation of GNPC in the licence, please refer to Section G Model PEPLA Key Terms.

2.5 **Operators and Licensees**

2.5.1 Which entities may perform exploration and production activities?

In accordance with Article 29 of the Petroleum Act in order to be eligible for a licence, an applicant must be:

- an individual who is a citizen of The Gambia; or

- if a body corporate incorporated outside of The Gambia, it must have established a place of business in The Gambia and be registered as a foreign company in accordance with the Companies Act. There are no local content or local nationalisation requirements for foreign owned entities established in The Gambia.

Note that for the purposes of the 2021 Licensing Round it will be a requirement that a successful bidder has to establish a Gambian limited company as a subsidiary established for the purpose to enter into the PEPLA, rather than a branch³ of the foreign entity.

2.5.2 Is there any limit on a party's liability under a licence?

Under Article 3.1.1 of the Model PEPLA, in the event that the licensee is made up of more than one person, the liability of the licensees shall be joint and several.

Under Article 31 of the Model PEPLA the licensee is required to indemnify the GOTG in relation to claims incurred by the GOTG as a result of any third party claims demand or action that has been made against the GOTG as a result of the actions of the licensee.

2.5.3 Is government consent required for assignment and change of control?

Yes, under Article 36 of the Petroleum Act a licensee or permit holder may not assign or transfer its right in a licence or permit without the prior written consent of the Minister. Assignment is also regulated in the Model PEPLA (Article 23) whereby the licensee may not assign its interest, or undertake any change in control without the prior written content of the Minister. However, the Minister must have reasonable grounds (such as concerns regarding the technical or financial capabilities and resources of the proposed assignee) to refuse consent to the assignment. It should also be noted that the request for assignment to the Minister should be accompanied by all relevant documents, to aid the Minister in making a decision.

2.5.4 Are there any specific fees or taxes levied by the government on a transfer or change of control?

Any income that accrues as a result of a sale, transfer of any share or interest in the licence, the licensee, or any company whether registered within or outside of the The Gambia that derives its value substantially from the licence, shall be subject to capital gains tax in accordance with the Income Tax Act (Article 8.18 Model PEPLA).

In accordance with the Model PEPLA and in the event of a proposed assignment, the Minister may require an undertaking from the assignee to pay all amount to be paid that remain outstanding under the licence, including the payment of capital gains tax or any other taxes or levies due.

2.5.5 Is government consent required for entry into a joint operating agreement?

Entry into a joint operating agreement is a condition precedent to the effectiveness of the Model PEPLA and must be approved by the GOTG. Note that it is anticipated that the Government shall participate in the licence through GNPC, such that GNPC will be a party to the joint operating agreement.

The joint operating agreement will be based upon the AIPN 2012 Joint Operating Agreement.

³ Section 21(2)(b) Companies Act 2013 out conditions on what is required to register a company in The Gambia.

2.6 Facilities and Infrastructure and Decommissioning

2.6.1 Who holds title to facilities and equipment used for oil exploration, development and transportation activities during the term and on termination of the Licence?

The licensee has title to the facilities, materials, equipment and wells in a Licence Area during the term of the licence. However, on termination the GOTG has an option to have those assets transferred to them (for no consideration) (Article 50 (3) Petroleum Act). In the event that the GOTG exercises this option, the licensee will not be required to undertake its rehabilitation activities under Article 50 of the Petroleum Act.

2.6.2 What laws or regulations govern abandonment and decommissioning of oil and gas facilities?

Article 50 of the Petroleum Act requires that before terminating the licence the licensee is required (at his own cost and expense) to rehabilitate the environment affected by petroleum operations to its natural state or a state acceptable to the National Environment Agency. For the purpose of the Petroleum Act, rehabilitation means:

- (i) the removal of all facilities, materials;
- (ii) plugging and closing off of abandoned wells; and
- (iii) taking of other measures for conservation and protection of natural resources.

The Model PEPLA also regulates decommissioning obligations, which include the requirement on the licensee to:

- (i) submit necessary measures to be taken in relation to decommissioning, including amortisation of costs and recovery of costs, as part of the development and production plan (Article 7.6.3 Model PEPLA).
- (ii) as a condition precedent to the approval of a development and production plan, enter into a decommissioning fund agreement which would set out the obligations of the licensee in relation to the establishment of a decommissioning fund and periodic contributions into the decommissioning fund (Article 7.7).

2.6.3 Are security deposits required in respect of future decommissioning liabilities?

As a condition precedent to the approval of a Development and Production Plan the GOTG *may* require that the licensee enters into a Decommissioning Fund Agreement and require that the licensee contributes to a decommissioning fund for the purposes of meeting all costs and liabilities associated with decommissioning, however this is not mandatory.

2.7 Environmental impact assessments (EIAs)

2.7.1 Are there any environmental regulations?

The licensee will be required to comply with any environmental obligations set out in the National Environmental Management Act. Further, there are specific environmental regulations contained within Article 49 of the Petroleum Act.

Under Article 49 of the Petroleum Act a licensee is required to complete an environmental impact assessment (**EIA**) before the Minister will issue the licence or permit. The EIA must, among other things, establish baseline information concerning the environment of the areas that are, or may be, affected by the petroleum operations to determine what protection, remedial

measures and environmental management requirements. Note that whilst the Petroleum Act requires that an EIA is undertaken prior to the issuance of a licence, the Model PEPLA has waived this requirement and instead the EIA must be undertaken within 180 days of the Minister sending notice to the licensee.

Note that for the purposes of Block A1, BP has already undertaken an environmental impact assessment. It is currently being discussed internally and with relevant stakeholders the extent to which data collected by BP in relation to the EIA would be available to the bidder.

2.7.2 Is an EIA required before extracting or processing onshore or offshore oil and gas?

Yes, see above.

Note that for the purposes of Block A1, BP has already undertaken an environmental impact assessment, and therefore it is likely that this requirement will be waived for the successful bidder or that the successful bidder will be able to use the previous EIA for its own purposes and only make amendments where required.

2.7.3 Are flare and vent regulations in place?

There are no specific regulations in relation to flaring, however, the Model PEPLA states the Licensee shall not flare any petroleum for the duration of the Licence, including during the testing of any reservoir or producing interval without the express written consent of the Commissioner unless it is required to do so in an emergency situation.

If the licensee does conduct any flaring, then it must be done in accordance with industry best practice and any request submitted shall include an evaluation of reasonable alternatives to flaring.

2.8 **Enforcement**

2.8.1 What are the regulator's enforcement powers?

Article 5 of the Petroleum Commission Law sets out the general functions of the Commission, which includes to take the necessary action to regulate petroleum activities, manage the petroleum resources and ensure compliance with policies and laws for the petroleum sector.

2.8.2 Is there a right of appeal against the regulator's decisions?

The Petroleum Act contains provisions for appeal against certain decisions of the Commissioner including appeals against decisions made under the right of inspection (Article 53 of the Petroleum Act) and under any decision as to compensation for landowners in relation to petroleum operations (Article 18 of the Petroleum Act).

2.9 Insurance

2.9.1 Are there any insurance requirements that must be met?

Yes, under Article 44 of the Petroleum Act, the licensee must obtain and maintain all insurance in respect of the petroleum operations required in accordance with best industry practice and must name the GOTG as an additional named insured.

Further, under the Model PEPLA, the insurance must cover:

- (a) the full replacement cost if there is any loss or damage to all assets for so long as they are used in the petroleum operations;
- (b) pollution caused in the course of the petroleum operations for which the Licensee, the subcontractor or the operator may be held responsible;
- (c) property loss or damage or bodily injury suffered by any third party in the course of the petroleum operations;
- (d) the cost of removing wrecks and clean-up operations following an accident in the course of the petroleum operations; and
- (e) the Licensee's, subcontractor's and/or the operator's liability to its employees engaged in the petroleum operations.

2.10 Data and Information

2.10.1 Who has ownership of data and information prepared during the course of petroleum operations?

As set out under Article 38 of the Petroleum Act, the GOTG has the title in all original data and information resulting from the petroleum operations (including, the terms of the licence or permit, any associated record, plan, map, sample, seismic information or data relating to petroleum operations or reports and associated work product produced from them (**Data**)). The Model PEPLA also further sets out the obligations of the licensee in relation to Data under Article 21, in particular transfer requirements on termination. Note that despite title to all Data sitting with the GOTG, on termination, the GOTG shall grant the licensee a licence to use such Data without geographical restraints.

SECTION D: FISCAL REGIME

1 FISCAL REGIME

1.1 Breakdown of fiscal regime

1.1.1 If royalties are paid, what are the royalty rates? Are they fixed?

The royalty rate is a fixed term set out in the Model PEPLA. As part of the 2018 Licensing Round, the royalty rates were as follows:

- (a) Crude Oil
 - (i) Prior to cumulative production of Crude Oil exceeding 50 million barrels, the royalty rate was 5%.
 - (ii) After exceeding 50 million barrels, the royalty rate was 7.5%.

In addition to the royalty rates mentioned above, as part of the 2018 Licensing Round one of the biddable terms was an 'Additional Royalty' which was added to the two base rates above.

- (b) Crude Oil from a Satellite Development: 25%.
- (c) Crude Oil Produced from each Production Area prior to completion of permanent Production facilities in that Development and Production Area: 25%.
- (d) Associated Gas: 5%.

Note that as part of the 2021 Licensing Round the GOTG is undertaking a market sounding and talking to IOC to better understand the current market and constraints for IOCs. The GOTG is also working closely with its team of advisors, including financial advisors to determine the right fiscal regime for the current market conditions. Therefore, the information listed above is for reference only and should not be taken to be indicative of the fiscal terms to be included in the 2021 Licensing Round.

1.1.2 Aside from tax, are there any other payments due to the government?

Under the Model PEPLA there are a number of additional payments due to the GOTG, these include a Signature Bonus to be determined by the licensee during the bidding phase, a 2,000,000 USD bonus within 30 days of the date when the Commissioner approves the first Development and Production Plan, a 2,000,000 USD bonus within 30 days of the date when the Commissioner approves a subsequent Development and Production Plan. If an already approved Development and Production Plan is amended to incorporate a Satellite Development, then within 30 days a separate 2,000,000 USD Development and Production Plan Bonus will be due.

Production bonuses are also due at various stages of the development. An initial production bonus of 10,000,000 USD is payable upon completion and commissioning of sufficient infrastructure to commence Production of Crude Oil. A production bonus of 10,000,000 USD will then be payable on production reaching certain thresholds in 50,000 bopd increments.

The licensee is also required to pay ground rents of USD 250 / sq km during the exploration phase and USD 1,000 sq km during the development and production phase.

Note that as part of the 2021 Licensing Round the GOTG is undertaking a market sounding and talking to IOC to better understand the current market and constraints for IOCs. The GOTG is also working closely with its team of advisors, including financial advisors to determine the right fiscal regime for the current market conditions. Therefore, the information listed above is for reference only and should not be taken to be indicative of the fiscal terms to be included in the 2021 Licensing Round.

1.1.3 Are any tax stabilisation measures in place?

Yes, please refer to Section G (1.15) (*Economic Stabilisation*).

Which government authority is responsible for tax collection?

The Gambia Revenue Authority.

1.1.4 What taxes and duties apply on import and export of oil and gas?

Article 35 of the Petroleum Act specifically states that the contractor shall be exempt from the payment of all taxes, duties, charges and levies arising out of or in connection with petroleum operations except for:

- (a) income tax pursuant to the Income Tax Act;
- (b) taxes and other levies imposed by local authorities which are not calculated by reference to net income and are not in excess of those applied generally to all industries and enterprises in The Gambia;
- (c) environment tax; and
- (d) any other tax or levy that is specifically set out in the licence.

1.2 **Applicable Taxes as set out in the Model PEPLA.**

	Reference	Description
Corporate Income Tax	Model PEPLA 8.18 Schedule Two Income Tax Act Articles 47-50 Petroleum Act	CIT related to upstream petroleum operations is implemented at a sliding scale rate starting from 35% and rising to 40% depending on Net Income from Petroleum Operations. Net Income is calculated by a formula which deducts direct operating costs and a share of resource expenses (held in balance) from gross income. Royalties are deemed to be a Direct Operating Cost and therefore deductible. Signature bonuses and production bonuses shall not be deemed to be Direct Operating Costs or Resources Expenses and are therefore not deductible.
Value Added Tax	Model PEPLA 8.17 Section 142.3(b) Income Tax Act	Licensee is exempt until Development and Production Phase. If VAT applies the rate is 15%.
Service Withholding Tax	Model PEPLA 8.1 Sections 91 and 11 Income Tax Act	Section 91 Income Tax Act sets a rate of 15% on payments to non-resident persons if they are subject to tax under Section 11 Income Tax Act unless the services are carried out by a non-resident with permanent establishment.
National Development Levy	Model PEPLA 8.15	Licensee is exempt from paying VAT until Development and Production Phase.
Payroll Tax	Model PEPLA 8.15	Licensee is exempt from paying Payroll Tax until Development and Production Phase.
Import Duties	Model PEPLA 17.1	Licensee is exempt from paying import duties in relation to goods that are used in Petroleum Operations, except for those which are then resold in the Gambia. "Petroleum Operations" means the exploration, development and production of petroleum and includes any activity relating to the rehabilitation of the environment pursuant.
Dividend Withholding Tax	Sections 91 and 11 Income Tax Act	Section 91 Income Tax Act sets a rate of 15% on payments to non-resident persons if they are subject to tax under Section 11 Income Tax Act, unless the payment is based on a holding that is "effectively connected" with a non-resident with permanent establishment.

Capital Gains Tax	Model PEPLA 8.18	Under the Model PEPLA direct and indirect asset sales are subject to CGT as per the Income Tax Act, which was specifically amended in May 2018 to confirm that petroleum licenses and operations are subject to CGT.
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Note that as part of the 2021 Licensing Round the GOTG is undertaking a market sounding and talking to IOC to better understand the current market and constraints for IOCs. The GOTG is also working closely with its team of advisors, including financial advisors to determine the right fiscal regime for the current market conditions. Therefore, the information listed above is for reference only and should not be taken to be indicative of the fiscal terms to be included in the 2021 Licensing Round.

SECTION E: MODEL PEPLA KEY TERMS

1 MODEL PEPLA

1.1 Term

1.1.1 The Model PEPLA becomes fully effective on the effective date following the satisfaction of a number of conditions precedent, which include the licensee demonstrating that it has complied with the applicable insurance requirements set out in the agreement, the licensee providing a financial guarantee, and the approval and execution of the joint operating agreement.

1.1.2 Following the effective date, the Model PEPLA will continue in full force and effect until either: the last day of the Exploration Period (if there has been no discoveries); the last day of a Development and Production Period; or the day that is thirty (30) years from the Effective Date, (whichever is earlier). Therefore, the term of the Model PEPLA is for a maximum of thirty (30) years.

1.2 Minimum Work Obligations

The licensee has an obligation to undertake minimum work obligations during each Exploration Period. The minimum work obligations shall be set out in a schedule in the licence. In the event that the licensee does not carry out the entire minimum work obligations as set out in the licence, the licensee shall be required to pay an amount equal to the estimated expenditures not completed.

1.3 Exploration Period

1.3.1 The Exploration Period of the Model PEPLA includes an initial two-year exploration period, followed by two additional two-year extension periods. The two additional extension periods are granted by the Ministry subject to the licensee having completed the required minimum work obligations. The Exploration Periods are as follows:

- (a) Initial Exploration Period: two years;
- (b) First Extension Exploration Period: two years; and
- (c) Second Extension Exploration Period: two years.

1.3.2 During each exploration period above, the licensee is required to complete its minimum work obligations as set out in Schedule 1 of the licence. If the licensee does not complete the minimum work obligations of the relevant Exploration Period, the licensee will not be able to proceed to the subsequent two-year extension period, and will be required to relinquish and terminate the licence. In the event the licence is terminated due to a failure to carry out the

minimum work obligations in the Exploration Period, the licensee will be required to pay the GOTG an amount equal to the minimum work obligations not undertaken.

1.3.3 In addition to the three Exploration Periods mentioned above, the GOTG may in its absolute discretion, grant the licensee an additional one hundred and eighty days' extension period in order to complete any works still outstanding.

1.3.4 In the 2018 licensing round, the minimum work obligations for each Exploration Period were biddable terms. The GOTG is working closely with its transaction advisors to establish the structure of the 2021 Licensing Round.

In the 2018 licensing round, the minimum work obligations for each Exploration Period were biddable terms. The GOTG is working closely with its transaction advisors to establish the structure of the 2021 Licensing Round.

1.4 Relinquishment

1.4.1 The licensee is required to relinquish:

- (a) at least 30% of the Licence Area on or prior to the commencement of the First Extension Exploration Period;
- (b) at least 25% of the Licence Area on or prior to the commencement of the Second Extension Exploration Period; and
- (c) 100% of the Licence Area at expiry of the Exploration Period.

1.4.2 Any areas which are either subject to continued appraisal or form part of a Development and Production Area are not subject to the relinquishment requirements.

1.5 Financial Guarantee

1.5.1 As a condition precedent to the satisfaction of the Model PEPLA (and as a condition precedent to each exploration extension period) the licensee is required to provide a financial guarantee for the benefit of the GOTG for the duration of the licence. The financial guarantee can be either a parent company guarantee or a bank guarantee in the form as appended to the Model PEPLA, and shall be to the value of thirty-five million United States Dollars (USD 35,000,000) during each Exploration Period and two hundred and fifty million United States Dollars (USD 250,000,000) during a Development and Production Period.

1.5.2 Wherever the licensee is formed by more than one entity, each entity shall provide a financial guarantee in an amount pro rata to its participating interest share.

1.6 Government Participation

1.6.1 On the Effective Date the GOTG shall acquire a 10% participating interest in the licence, such that the winning bidder shall be granted 90% and the GOTG will be granted 10%. The GOTG will hold its interest through the Gambia's national oil company, GNPC. On the commencement of a Development and Production Period the GOTG has the option to acquire an additional 5% bringing its total participation in the licence up to 15%.

1.6.2 GNPC's interest during the Exploration Period is a free carried interest, such that for the duration of the Exploration Period, GNPC shall not be liable for any expenses or payments in relation to exploration operations undertaken by the licensee nor its participating share of claims, losses, costs, liabilities arising out of negligence or wilful misconduct of the licensee. However, in the

event that GNPC wishes to take an interest over and above the initial 10% during the Exploration Period, GNPC shall be liable for each of the expenses, payments, claims, losses, costs and liabilities as mentioned above. In the event that GNPC transfers its participating interest to a third party that is not a government entity, the new licensee shall not benefit from the free carry granted to GNPC during the Exploration Period.

1.6.3 GNPC's interest during the Development and Production Period is not carried so that GNPC will be liable for its participating interest share of all expenses incurred by the licensee in relation to petroleum operations in the Development and Production Area after the commencement of the Development and Production Period. However, GNPC will not be liable for its participating interest share of any claims, losses, costs, liabilities or expenses arising out of in connection with the negligence, gross negligence or wilful misconduct of the licensee during a Development and Production Period.

1.7 **Development Loan**

1.7.1 Whilst this concept was not in the original Model PEPLA, it is likely that the concept of a 'Development Loan' will be included in the Model PEPLA that will be used for the 2021 Licensing Round.

1.7.2 The Development Loan becomes relevant during the Development and Production period, whereby GNPC has the option to request that the other licensees pay for GNPC's participating interest of all expenses incurred by the licensees in relation to petroleum operations in that Development and Production Area.

1.7.3 GNPC shall re-pay the Development Loan from its participating share of production, by first paying for on-going expenses incurred by the licensee on behalf of GNPC, and then repaying the Development Loan (with interest). GNPC has the option to re-pay the Development Loan in full at any time and revert to paying its own participating share of expenses upon giving notice to the other licensees. In the event that GNPC fails to repay the Development Loan in accordance with the licence, the other licensees will be permitted to set-off any amounts owed to them against royalties.

1.7.4 Where GNPC transfers its participating interest to a third party, GNPC will still be liable for the Development Loan.

1.8 **Payments under the Model PEPLA**

1.8.1 The Licensee must make the following payments or contributions under the Model PEPLA:

- (a) Royalties;
- (b) Local Content Contribution;
- (c) Rental Payments;
- (d) Signature Bonus;
- (e) Development and Production Bonus;
- (f) Additional Profits Payment;
- (g) Domestic Goods and Services Contribution; and
- (h) Expenditure on Training and Resources during Exploration.

As part of the 2018 Licensing Round the additional royalty rate was a biddable term. The GOTG is working closely with its transaction advisors to establish the commercial framework and structure of the 2021 Licensing Round and all bonuses and interim payments as well as the royalty structure are being analysed and reviewed. At the time of the launch of the bidding documents in early-mid December 2021, the final fiscal regime will be published.

1.9 Domestic Supply Obligations

Any Crude Oil domestic supply requirements of the GOTG shall in the first instance be met by royalty Crude Oil and the GOTG's participating interest share of production (if the Government is participating). If there is a domestic demand over and above what is said out above, the Commissioner has the right to demand that the licensee sells up to 15% of the licensee's participating interest to the GOTG. In order to exercise this right, the GOTG is required to provide three months' written notice and setting out how much will be required and for how long. The licensee has the right to set-off or deduct any amount payable by the GOTG in respect of the domestic supply of Crude Oil against royalty payments due to the GOTG.

Note that as part of the 2021 Licensing Round the GOTG is undertaking a market sounding and talking to IOC to better understand the current market and constraints for IOCs. The GOTG is also working closely with its team of advisors, including financial advisors to determine the right fiscal regime for the current market conditions including the domestic supply obligations.

1.10 Training

The licensee has a general obligation to establish training programmes for Gambian personnel that work in the petroleum sector and ensure the transfer of management and technical skills for effective petroleum operations. The licensee is also required to pay the GOTG 500,000 USD per year during the Exploration Period and 1,000,000 USD per year during the Development and Production Period in respect of each Development and Production Area and each Satellite Development.

1.11 Local Content

Under the Model PEPLA the licensee is required to pay the Local Content Contribution into the Local Content Fund within thirty (30) days of the commencement of a Development and Production Period, the Local Contribution being 1% of the annual expenditure of any given Work Programme and Budget. Further, the licensee is also required to pay the Domestic Goods and Services Contribution into the Local Content Fund.

Note that as part of the 2021 Licensing Round the GOTG is undertaking a market sounding and talking to IOC to better understand the current market and constraints for IOCs. The GOTG is also working closely with its team of advisors, including financial advisors to determine the right fiscal regime for the current market conditions including the local content obligations.

1.12 Termination

Termination in the Model PEPLA can be triggered by:

- (a) The Licensee being in material default of any obligation under the PEPLA or of any obligation in another PEPLA entered into with the Ministry;

- (b) The Licensee failing to comply with Work Programme Obligations and Minimum Work Obligations;
- (c) The Licensee failing to comply with obligations in relation to a Discovery and Discovery Warranting Appraisal;
- (d) A prolonged Force Majeure Event; and/or
- (e) The Licensee failing to comply with obligations in respect of its Financial Guarantee.

1.13 **Dispute Resolution and Sovereign Immunity**

The dispute resolution procedure set out in the Model PEPLA is international arbitration in accordance with the UNCITRAL Arbitration Rules, to take place in London UK. However, where a dispute is a technical dispute and the licence specifically states that it shall be referred to an expert, the parties agree to appoint an expert in accordance with the ICC International Centre for ADR in accordance with the Rules for the Appointment of Experts and Neutrals of the International Chamber of Commerce.

The GOTG waives any rights it has to claim sovereign immunity for itself or any of its assets, which includes immunity from any judicial, administrative or other proceedings, arbitration, expert determination.

1.14 **Governing Law**

The governing law of the Model PEPLA is Gambian law.

Gambian commercial law is based upon English common law, and incorporates the English common law principles of equity and contract law.

1.15 **Economic Stabilisation**

The GOTG understands that certainty and predictability are key ingredients for the success of long term investment projects and has an objective to mitigate the risks of doing business in a frontier market such as The Gambia. As part of this the GOTG has developed a fiscal regime for the Model PEPLA that is fixed and shall be subject to an economic stabilisation clause. Where there has been a change in law that has a material adverse effect (being a material increase in the cost to the Licensee, or a material decrease in the gross revenue received by the licensee) the GOTG is required to pay the licensee compensation in order to put the licensee in the same economic position as the licensee would have been had such change in law not occurred. The requirement on the GOTG to pay compensation is subject to the relevant change in law event having a material adverse effect in excess of USD 5,000,000.

[END]

ANNEX 1: AVAILABLE DATA

1 TGS DATA

1.1 The following table sets out the 2D data that is available to be licenced from TGS.

Project ID	Project	Line Name	Line Length (km)
5774	FG99_VF99 [TIME]	VER99FG-001	28.696709
5774	FG99_VF99 [TIME]	VER99FG-018	37.122232
5774	FG99_VF99 [TIME]	VER99FG-003	17.129552
5774	FG99_VF99 [TIME]	VER99FG-014	28.099399
5774	FG99_VF99 [TIME]	VER99F016	31.126928
5774	FG99_VF99 [TIME]	VER99FG-017	39.700676
5774	FG99_VF99 [TIME]	VER99FG-015	36.675235
5774	FG99_VF99 [TIME]	VER99FG-002	17.107472
5774	FG99_VF99 [TIME]	VER99FG-004	27.740229
5409	GAM-90	GAM-104	11.902463
5409	GAM-90	GAM-101	11.050757
5409	GAM-90	GAM-103	9.480811
5409	GAM-90	GAM-301	13.555533
5409	GAM-90	GAM-302	11.951563
5409	GAM-90	GAM-102-A-B	12.718388
6331	GAM-90RE20	GAM-R302	12.077178
6331	GAM-90RE20	GAM-R301	13.431762
6331	GAM-90RE20	GAM-R103	9.605918
6331	GAM-90RE20	GAM-R104	11.777848
6331	GAM-90RE20	GAM-R102B	12.594275
6331	GAM-90RE20	GAM-R101	11.17601
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-017	29.890489

Project ID	Project	Line Name	Line Length (km)
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-006	33.838512
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-003	28.989593
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-014	27.33681
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-004	30.021635
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-017	39.700676
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-001	12.950274
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-012	37.266005
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-004	27.740229
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-008	32.271841
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-007	34.588948
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-013	29.09017
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-002	17.107472
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-014	28.099399
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-003	17.129552
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-018	37.122232
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-005	38.58454
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-016	31.126928

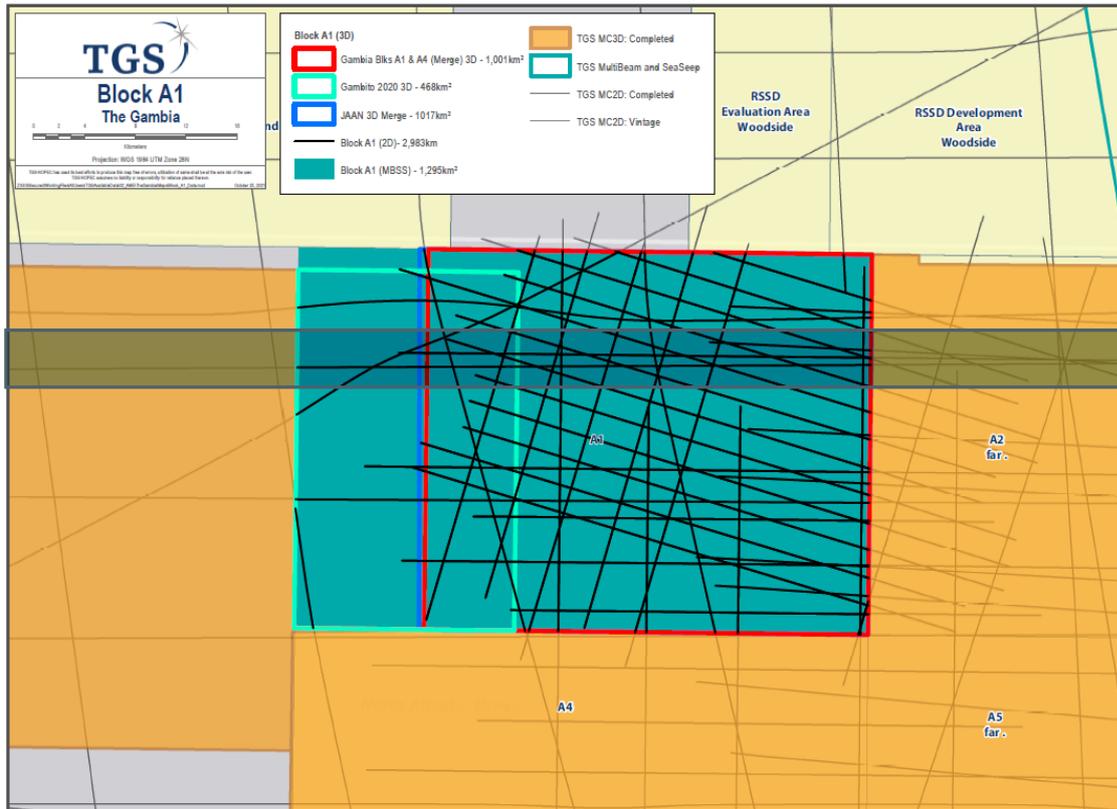
Project ID	Project	Line Name	Line Length (km)
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-010	33.232217
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-009	32.76918
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-001	28.696709
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-015	29.933521
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-011	36.613776
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-018	2.67733
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-016	29.600419
5555	Gambia Repro 2016 Broadband [DEPTH]	FG99-015	36.675235
5555	Gambia Repro 2016 Broadband [DEPTH]	VER01FG-002	20.997593
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-010	33.232217
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-001	12.950274
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-013	29.09017
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-016	29.600419
5556	Gambia Repro 2016 Broadband [TIME]	FG99-017	39.700676
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-002	20.997593
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-011	36.613776
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-005	38.58454

Project ID	Project	Line Name	Line Length (km)
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-009	32.76918
5556	Gambia Repro 2016 Broadband [TIME]	FG99-001	28.696709
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-014	27.33681
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-003	28.989593
5556	Gambia Repro 2016 Broadband [TIME]	FG99-015	36.675235
5556	Gambia Repro 2016 Broadband [TIME]	FG99-004	27.740229
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-004	30.021635
5556	Gambia Repro 2016 Broadband [TIME]	FG99-018	37.122232
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-017	29.890489
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-007	34.588948
5556	Gambia Repro 2016 Broadband [TIME]	FG99-002	17.107472
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-015	29.933521
5556	Gambia Repro 2016 Broadband [TIME]	FG99-003	17.129552
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-018	2.67733
5556	Gambia Repro 2016 Broadband [TIME]	FG99-016	31.126928
5556	Gambia Repro 2016 Broadband [TIME]	FG99-014	28.099399
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-006	33.838512

Project ID	Project	Line Name	Line Length (km)
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-008	32.271841
5556	Gambia Repro 2016 Broadband [TIME]	VER01FG-012	37.266005
2865	NW Africa Atlantic Margin	1046-NWA	45.112562
2865	NW Africa Atlantic Margin	1023-NWA	9.136502
5062	NW Africa Atlantic Margin 2017 (Merge)	M17-5664	45.124539
5062	NW Africa Atlantic Margin 2017 (Merge)	M17-8001	28.259541
5062	NW Africa Atlantic Margin 2017 (Merge)	M17-3094	29.3462
5062	NW Africa Atlantic Margin 2017 (Merge)	M17-3106	29.88114
5062	NW Africa Atlantic Margin 2017 (Merge)	M17-3083	2.874844
5062	NW Africa Atlantic Margin 2017 (Merge)	M17-5679	45.193236
5038	NW Africa Atlantic Margin 2017 Phase 2	M17-3094	29.346169
5038	NW Africa Atlantic Margin 2017 Phase 2	M17-3106	29.881147
5038	NW Africa Atlantic Margin 2017 Phase 2	M17-8001	28.259541
5038	NW Africa Atlantic Margin 2017 Phase 2	M17-5664	45.124539
5038	NW Africa Atlantic Margin 2017 Phase 2	M17-3083	2.874844
5038	NW Africa Atlantic Margin 2017 Phase 2	M17-5679	45.193236
5175	NWAAM2012RE18	R1046-NWA	45.112562
5175	NWAAM2012RE18	R1023-NWA	9.136502
6075	VER01FG [TIME]	VER01FG-009	32.709025

Project ID	Project	Line Name	Line Length (km)
6075	VER01FG [TIME]	VER01FG-014	27.276539
6075	VER01FG [TIME]	VER01FG-017	29.890787
6075	VER01FG [TIME]	VER01FG-013	29.150192
6075	VER01FG [TIME]	VER01FG-018	2.677121
6075	VER01FG [TIME]	VER01FG-005	38.524649
6075	VER01FG [TIME]	VER01FG-012	37.325943
6075	VER01FG [TIME]	VER01FG-015	29.933058
6075	VER01FG [TIME]	VER01FG-001	12.911872
6075	VER01FG [TIME]	VER01FG-011	36.673756
6075	VER01FG [TIME]	VER01FG-008	32.211401
6075	VER01FG [TIME]	VER01FG-016	29.540456
6075	VER01FG [TIME]	VER01FG-007	34.64898
6075	VER01FG [TIME]	VER01FG-010	33.172026
6075	VER01FG [TIME]	VER01FG-004	29.96217
6075	VER01FG [TIME]	VER01FG-002	20.999206
6075	VER01FG [TIME]	VER01FG-003	28.979615
6075	VER01FG [TIME]	VER01FG-006	33.898736

1.2 The following table sets out the 3D data that is available to be licenced from TGS.



2 BP DATA

2.1 The following section summarises data that was generated by BP in relation to Block A1 and will be available to the bidders.

Feb2020 Seismic Processing

20200213_BP_Gambia_Blks_A1_A4_Imaging_Review.pptx
20200213_BP_Gambia_Blks_A1_A4_Pre-Proc_Review.pptx

Geohazards Baseline Review

GBR_Report\GambiaGBR_FiguresDraft1.pdf
GBR_Report\GambiaGBR_FiguresDraft1.pptx
GBR_Report\GambiaGBRDraft_V3.docx
GBR_Report\GambiaGBRDraft_V3.pdf
GBR_Report\GRSS_Gambia_GBR.xlsm
GBR_Report\RD-Geos_076_GBR_TheGambia.pdf
GBR_Report\Chart_01_SFLRRend.pdf
GBR_Report\Chart_02_SFLRContour.pdf
GBR_Report\Chart_03_SFLRSpecD.pdf
GBR_Report\Chart_04_SeafloorAnalysis.pdf
GBR_Report\Chart_05_Amplitudes.pdf
GBR_Report\Chart_06_SubsurfaceAnalysis.pdf
GBR_Report\Chart_07_SubsurfaceAnalysisSpecD.pdf
TIFFS\Fig.5-01.tif
TIFFS\Fig.6-01.tif
TIFFS\Fig.7-01.tif
TIFFS\Fig.8-01.tif
TIFFS\Fig.9-01.tif
TIFFS\Fig.10-01.tif
TIFFS\GraphicalAbstract-01.tif
TIFFS\Fig.1-01.tif
TIFFS\Fig.2-01.tif
TIFFS\Fig.2-01-01.tif
TIFFS\Fig.3-01.tif
TIFFS\Fig.4-01.tif

Seismic Reprocessing Reports

01_20190802_BP_Gambia_SEG-Y_In_Data_Load_and_Initial_Pre-Proc_QC.pptx
02_20190808_BP_Gambia_Vintage_Data_Load_QC.pptx
03_20190807_BP_Gambia_Water_Velocity_QC.pptx
04_20190807_BP_Gambia_Initial_Velocity_Model_Build_QC.pptx
05_20190809_BP_Gambia_Debubble.pptx
06_20190814_BP_Gambia_Iteration_1_precon_and_GMO.pptx
07_20190816_BP_Gambia_Swell_Denoise.pptx
08_20190820_BP_Gambia_Linear_Denoise(PROVISIONAL).pptx
08_20190828_BP_Gambia_Radial_Filtering_Denoise_Revised.pptx

09_20190821_BP_Gambia_Iteration_1_GMO_and_tomo.pptx
10_20190828_BP_Gambia_Iteration_1_tomo.pptx
11_20190902_BP_Gambia_Iteration_1_FULL.pptx
12_20190904_BP_Gambia_Tidal_WC_Statics_RecMotCorr.pptx
13_20190906_BP_Gambia_Local_Footprint_Removal.pptx
14_20190912_BP_Gambia_Overlapping_Shots_Muting.pptx
15_20190912_BP_Gambia_Iteration_2_FWI.pptx
16_20190920_BP_Gambia_WiBand_Deghosting.pptx
17_20190924_BP_Gambia_Resample.pptx
18_20190925_BP_Gambia_Local_Footprint_Removal_UPDATE.pptx
19_20190925_BP_Gambia_Iteration_2_FULL.pptx
20_20190927_BP_Gambia_Resample_UPDATE.pptx
21_20191002_BP_Gambia_Post_WiBand_Designature.pptx
22_20191003_BP_Gambia_Post_WiBand_Designature_UPDATE.pptx
23_20191004_BP_Gambia_Timing_QC.pptx
24_20191016_BP_Gambia_Iteration_3_FWI_Validations.pptx
25_20191023_BP_Gambia_Iteration_3_FWI_with_tomo_QC_and_platform_discussion.pptx
26_20191024_BP_Gambia_Post_WiBand_Denoise.pptx
27_20191024_BP_Gambia_3DSRME_IL_Aperture.pptx
28_20191028_BP_Gambia_3DSRME_XL_Aperture.pptx
29_20191031_BP_Gambia_3DSRME_IL_Aperture_UPDATE.pptx
29_20191031_BP_Gambia_3DSRME_IL_Aperture_UPDATE_reordered.pptx
30_20191031_BP_Gambia_SAAF.pptx
31_20191030_BP_Gambia_RMO_QC.pptx
32_20191107_BP_Gambia_IT4_platform_area.pptx
33_20191108_BP_Gambia_IT4_RMO_QC_and_pull_ups.pptx
34_20191111_BP_Gambia_M-MAdSub.pptx
35_20191112_BP_Gambia_M-MAdSub_UPDATE.pptx
36_20191113_BP_Gambia_IT4_validation_lines_and_Maastrichtian_analysis.pptx
37_20191115_BP_Gambia_IT4_RMO_QC.pptx
38_20191126_BP_Gambia_Denoise.pptx
39_20191126_BP_Gambia_HR_Radon.pptx
40_20191127_BP_Gambia_IT5_Maastrichtian_update_and
41_20191127_BP_Gambia_IT5_intermediate_result.pptx
42_20191129_BP_Gambia_M-MAdSub_REVISION.pptx
43_20191129_BP_Gambia_IT5_horizon_flattening.pptx
44_20191206_BP_Gambia_M-MAdSub_FINAL_and_TVF.pptx
45_20191209_BP_Gambia_IT6.pptx
46_20191210_BP_Gambia_LS_K-PSDM_Discussion.pptx
47_20191217_BP_Gambia_IT7.pptx
48_20191217_BP_Gambia_Post_Radon_Denoise.pptx
48_20191218_BP_Gambia_IT7_deep.pptx
49_20191218_BP_Gambia_IT7_Aptian_perturbations_in_the_east.pptx
50_20191218_BP_Gambia_Post_Radon_Denoise_UPDATED.pptx
51_20191219_BP_Gambia_4D_Regularisation.pptx

52_20191220_BP_Gambia_IT7_edit_in_north.pptx
53_20191220_BP_Gambia_FV_parameter_tests.pptx
53_20191220_BP_Gambia_Post_Radon_Denoise_UPDATED_REVISED.pptx
54_20200106_BP_Gambia_4km-vs-8km-aperture.pptx
55_20200107_BP_Gambia_Depth_to_Time_conversion.pptx
56_20200113_BP_Gambia_Global_Footprint_Removal.pptx
57_20200115_BP_Gambia_RMO.pptx
58_20200115_BP_Gambia_RMO_eta_smoothing.pptx
59_20200124_BP_Gambia_Post-Mig_Radon.pptx
60_20200127_BP_Gambia_Post-Mig_Radon_UPDATED.pptx
61_20200127_BP_Gambia_Post-Mig_Radon_UPDATED_v2.pptx
63_20200129_BP_
64_20200204_BP_Gambia_Post-Mig_Denoise.pptx
65_20200204_BP_Gambia_Post-Mig_AmpQ.pptx
66_20200205_BP_Gambia_Uncertainty_Analysis_FULL.pptx
67_20200206_BP_Gambia_Full_Angle_Structural_Stack.pptx
68_20200206_BP_Gambia_Post-Mig_Trim_Statics.pptx
69_20200207_BP_Gambia_Post-Mig_Trim_Statics_UPDATED.pptx
70_20200210_BP_Gambia_LS_Kirchhoff_migration_initial_test.pptx
71_20200211_BP_Gambia_NMF_Angle_Stacks.pptx
72_20200212_BP_Gambia_NMF_Angle_Stacks_Updated.pptx
73_20200212_BP_Gambia_NMF_Angle_Stacks_Updated_2.pptx
74_20200212_BP_Gambia_NMO_Destretch.pptx
75_20200218_BP_Gambia_AVO_Attributes.pptx
76_20200217_BP_Gambia_Post_Stack_Denoise.pptx
77_20200220_BP_Gambia_Post_Stack_Gain.pptx
78_20200220_BP_Gambia_Post_Stack_Denoise_UPDATED.pptx
79_20200220_BP_Gambia_Post_Stack_Gain_Updated.pptx
80_20200225_BP_Gambia_L-SKPSDM_vs_KPSDM_Post_Proc_Comparison.pptx
81_20200225_BP_Gambia_AVO_Gather_Conditioning.pptx
82_20200228_BP_Gambia_AVO_Gather_Conditioning_Radon.pptx
83_20200316_BP_Gambia_AVO_Attributes_UPDATED.pptx
84_20200317_BP_Gambia_AVO_Attributes_UPDATED.pptx
85_20200320_BP_Gambia_Pre-AVO_Additional_Pre-Conditioning.pptx

Final Seismic Reprocessing Report

BP Gambia Blocks A1 & A4 Final Processing Report - Final.docx
BP Gambia Blocks A1 & A4 Final Processing Report - Final.pdf
Gambia Seismic Reprocessing Summary.docx

Seismic Uncertainty Analysis study

Uncertainty Analysis\UA_read_me.txt
Uncertainty Analysis\Uncertainty Analysis.7z
Uncertainty Analysis\UA_ASCII_Deliverables.pptx

Seismic Volumes

	Type
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_5-35d_Post_Proc_Structural_DENOISE_STK_T.segy	Final stack - time
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_5-35d_Post_Proc_Structural_DENOISE_STK_Z.segy	Final stack - depth
BP_Gambia_Blks_A1_A4_Angle_Stacking_Velocity_T.segy	Stacking vels - time
BP_Gambia_Blks_A1_A4_Final_FV_PSDM_Azimuth_Z.segy	Azimuth Volume
BP_Gambia_Blks_A1_A4_Final_FV_PSDM_Delta_Z.segy	Anisotropy Delta
BP_Gambia_Blks_A1_A4_Final_FV_PSDM_Dip_Z.segy	Anisotropy Dip
BP_Gambia_Blks_A1_A4_Final_FV_PSDM_Epsilon_Z.segy	Anisotropy Epsilon
BP_Gambia_Blks_A1_A4_Final_FV_PSDM_Velocity_Z.segy	RMO Vels Depth
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_5-15d_Post_Proc_NEAR_ANGLE_DENOISE_STK_T.segy	Near stack time
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_5-15d_Post_Proc_NEAR_ANGLE_DENOISE_STK_Z.segy	Near Stack depth
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_15-25d_Post_Proc_MID_ANGLE_DENOISE_STK_T.segy	Mid stack time
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_15-25d_Post_Proc_MID_ANGLE_DENOISE_STK_Z.segy	Mid stack depth
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_25-35d_Post_Proc_FAR_ANGLE_DENOISE_STK_T.segy	Far stack time
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_25-35d_Post_Proc_FAR_ANGLE_DENOISE_STK_Z.segy	Far stack depth
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_5-30d_GRADIENT_FINAL_Z.segy	Gradient Stack
BP_Gambia_Blks_A1_A4_FV_12p5x12p5_5-30d_INTERCEPT_FINAL_Z.segy	Intercept Stack
BP_Gambia_Blks_A1_A4_PSDM_Eff_Eta_T.segy	Eta
BP_Gambia_Blks_A1_A4_PSDM_NMO_Velocity_T.segy	NMO Vels Time
BP_Gambia_Blks_A1_A4_RMO_NMO_Velocity_T.segy	RMO Vels time
	Smooth vels for time to depth stretch
BP_Gambia_Blks_A1_A4_Z2T_T2Z_Velocity_Z.segy	

Gridded Regional Surfaces

000_Seabed_PSDM_500x500
000_Seabed_PSDM_500x500.crsmeta.xml
058_Paleocene_PSDM_500x500
058_Paleocene_PSDM_500x500.crsmeta.xml
071_Maastr_Unconformity_PSDM_500x500
071_Maastr_Unconformity_PSDM_500x500.crsmeta.xml
087_Coniacian_slope_PSDM_500x500
087_Coniacian_slope_PSDM_500x500.crsmeta.xml
094_Cenomanian_slope_PSDM_500x500
094_Cenomanian_slope_PSDM_500x500.crsmeta.xml
100_Albian_slope_PSDM_500x500

100_Albian_slope_PSDM_500x500.crsmeta.xml
106_Albian_Platform_turbidite_PSDM_500x500
106_Albian_Platform_turbidite_PSDM_500x500.crsmeta.xml
113_Aptian_Platform_top_PSDM_500x500
113_Aptian_Platform_top_PSDM_500x500.crsmeta.xml
113_Aptian_slope_PSDM_500x500
113_Aptian_slope_PSDM_500x500.crsmeta.xml
126_Barremian_slope_PSDM_500x500
126_Barremian_slope_PSDM_500x500.crsmeta.xml

Note .xml files are geodetic reference information files
Surfaces are provided in XYZ format

Surfaces and polygon outlines for Eland Prospect

Eland Upside case extended-3300.crsmeta.xml
Eland_base_Aptian113
Eland_base_Aptian113.crsmeta.xml
Eland_top
Eland_top.crsmeta.xml
Eland Reference case
Eland Reference case.crsmeta.xml

Note .xml files are geodetic reference information files
Surfaces are provided in XYZ format
Polygons are provided in XYZ format

Polygon outlines for Oribi Prospect

Intra_Coniacian_Slope_C.crsmeta.xml
Intra_Coniacian_Slope_D
Intra_Coniacian_Slope_D.crsmeta.xml
Lwr_Albian_A
Lwr_Albian_A.crsmeta.xml
Lwr_Albian_B
Lwr_Albian_B.crsmeta.xml
Lwr_Cenomanian_sed_wave
Lwr_Cenomanian_sed_wave.crsmeta.xml
Oribi_combined_outline
Oribi_combined_outline.crsmeta.xml
Turonian_Sed_wave
Turonian_Sed_wave.crsmeta.xml
Upper_Albian_A&B_merged
Upper_Albian_A&B_merged.crsmeta.xml

Upr_Cenomanian_sed_wave
Upr_Cenomanian_sed_wave.crsmeta.xml
Coniacian_Chan_A&B
Coniacian_Chan_A&B.crsmeta.xml
Coniacian_Chan_A&B_top
Coniacian_Chan_A&B_top.crsmeta.xml

Note .xml files are geodetic reference information files
Polygons are provided in XYZ format

Surfaces for Oribi prospect Levels

Coniacian_Chan_A&B_top
Coniacian_Chan_A&B_top.crsmeta.xml
Intra_Coniacian_Slope_C_base
Intra_Coniacian_Slope_C_base.crsmeta.xml
Intra_Coniacian_Slope_C_top
Intra_Coniacian_Slope_C_top.crsmeta.xml
Intra_Coniacian_Slope_D_base
Intra_Coniacian_Slope_D_base.crsmeta.xml
Intra_Coniacian_Slope_D_top
Intra_Coniacian_Slope_D_top.crsmeta.xml
Lwr_Albian_A_base
Lwr_Albian_A_base.crsmeta.xml
Lwr_Albian_A_top
Lwr_Albian_A_top.crsmeta.xml
Lwr_Albian_B_base
Lwr_Albian_B_base.crsmeta.xml
Lwr_Albian_B_top
Lwr_Albian_B_top.crsmeta.xml
Lwr_Cenomanian_base
Lwr_Cenomanian_base.crsmeta.xml
Lwr_Cenomanian_top
Lwr_Cenomanian_top.crsmeta.xml
Turonian_Sed_wave_base
Turonian_Sed_wave_base.crsmeta.xml
Turonian_Sed_wave_top
Turonian_Sed_wave_top.crsmeta.xml
Upper_Albian_A&B_merged_base
Upper_Albian_A&B_merged_base.crsmeta.xml
Upper_Albian_A&B_merged_top
Upper_Albian_A&B_merged_top.crsmeta.xml
Upr_Cenomanian_sed_wave_base
Upr_Cenomanian_sed_wave_base.crsmeta.xml
Upr_Cenomanian_sed_wave_top

Upr_Cenomanian_sed_wave_top.crsmeta.xml
Coniacian_Chan_A&B_base
Coniacian_Chan_A&B_base.crsmeta.xml

Note .xml files are geodetic reference information files
Surfaces are provided in XYZ format

3 FURTHER INFORMATION

- 3.1 Potential bidders are advised to visit the Ministry of Petroleum and Energy's website regularly for a full list of the data that will be made available to bidders during the course of the Licensing Round.

ANNEX 2: DEFINITIONS

Commission means The Gambia Petroleum Commission.

GNPC means Gambia National Petroleum Company.

GOTG means the Government of The Gambia.

Licensing Round means the licensing round to be launched by the Ministry on the 8th November 2021 in relation to block A1.

Minister means the Minister for Petroleum and Energy of The Gambia, or the minister from time to time responsible for the administration of Petroleum Operations.

Ministry means the Ministry for Petroleum and Energy of The Gambia, or the Ministry from time to time responsible for the administration of Petroleum Operations.

Model PEPLA means Model Petroleum Exploration and Production Licensing Agreement published on the Ministry's website.

Petroleum Commission Law means the Petroleum Commission Act No. 13 of 2021.

Petroleum Act means the Petroleum (Exploration, Development and Production) Act No. 7 of 2004 as amended by Act No.2 of 2007.

MSGBC Basin has the meaning given to it in Section B (1.1.1)

