OIL AND GAS DEVELOPMENT IN EQUATORIAL GUINEA

H.E ATANASIO ELA NTUGU NSA
MINISTER OF MINES, INDUSTRY AND ENERGY
REPUBLIC OF EQUATORIAL GUINEA
In 1997, Triton licensed Blocks F&G in the Rio Muni Basin, which was then totally unlicensed.

ALBA PRODUCTION NOW WITH CMS

BLOCKS A-B-C-D LICENSED TO UNITED MERIDIAN CORP.

MOBIL FARM-IN TO BLOCK B

ZAFIRO DISCOVERY, FAST-TRACK DEVELOPMENT

www.equatorialoil.com

www.equatorialoil.com
LICENCE SITUATION 2007

14 UPSTREAM OPERATORS
21 COMPANIES

www.equatorialoil.com
PRODUCTION SITUATION 2007

ALBA FIELD
Up to 900 mmcf/d
83,000 bblpd

ZAFIRO FIELD
226,000 bopd
220 mmcf/d

OKUME COMPLEX DEVELOPMENT
35,000 bopd

CEIBA FIELD
42,000 bopd
20 mmcf/d

www.equatorialoil.com
PETROLEUM SECTOR INVESTMENT NOW IN EXCESS OF US$ 9 BILLION

EQUATORIAL GUINEA INVESTMENT BY CATEGORY
OKUME COMPLEX DEVELOPMENT

3 SATELLITE PLATFORMS
1 CENTRAL PROCESSING FACILITY
2 TLP'S

OPERATOR: AHC

43 WELLS
FIRST PRODUCTION: JANUARY 2007
RESERVES: 200 MMBO
TOTAL INVESTMENT: 1.4 BILLION US$
ALBA FIELD DEVELOPMENT HISTORY

- **1992**: FIRST PRODUCTION 2,000 BCPD WITH ALL GAS FLARED
- **2001**: METHANOL PLANT COMMISSIONED 19,000 BOE METHANOL
- **2002 – 2005**: PHASE 2A DEVELOPMENT PLAN - CONDENSATE RECOVERY EXPANSION AND GAS RE-INJECTION
- **2005**: PHASE 2B DEVELOPMENT PLAN LPG PLANT EXPANSION PROJECT – ROUTINE GAS FLARING CEASES
- **2004**: CREATION OF EQUATORIAL LIQUIFIED NATURAL GAS COMPANY (EGLNG)
- **2007**: LNG TRAIN 1 COMMENCES PRODUCTION

ALBA - MORE THAN GAS
LONG LIFE, HIGH VALUE LEGACY ASSET

![Graph showing production history](chart.png)
OPPORTUNITIES FOR FLARING REDUCTION IN THE GULF OF GUINEA
OPPORTUNITIES FOR FLARING REDUCTION IN THE GULF OF GUINEA

VALUE PROPOSITION:

- Monetize otherwise flared or injected gas
- Capture Area: 100 – 160 km around Punta Europa
- Start up: Third quarter 2007
- Additional value - Monetize Stranded Gas
- Requirements:
  - Regional Governments agreements on:
    - Cross Border Exports
    - Appropriate legal and fiscal regulatory framework
INVESTMENT OPPORTUNITIES

EG. LNG TRAIN II

MINERALS SECTOR

ENERGY SECTOR
STATE INVESTMENT IN INFRASTRUCTURE

LUBA FREEPORT

Nigeria 13 hours
Cameroon 5 hours
Gabon 12 hours
Congo 38 hours
Angola 83 hours
MALABO II CONSTRUCTION

RESIDENTIAL AREA CONSTRUCTION

28 MONTH PROJECT
MORE THAN 550 UNITS
SOCIAL HOUSING

STATE INVESTMENT IN INFRASTRUCTURE
MALABO II CONSTRUCTION

ADMINISTRATIVE BUILDINGS

STATE INVESTMENT IN INFRASTRUCTURE
MALABO II CONSTRUCTION

NEW GEPETROL BUILDING

ADMINISTRATIVE BUILDINGS

STATE INVESTMENT IN INFRASTRUCTURE
MALABO II CONSTRUCTION

STATE INVESTMENT IN INFRAESTRUCTURE

NEW AIRPORT ROAD CONSTRUCTION IN MALABO II

HOTELS AND RESIDENTIAL BUILDINGS
STATE INVESTMENT IN INFRAESTRUCTURE

MALABO II CONSTRUCTION

NETWORK AND TELECOMMUNICATIONS

MULTI-SPORT STADIUM

STATE INVESTMENT IN INFRAESTRUCTURE
MALARIA CONTROL PROGRAMS

SOCIAL PROGRAMS
Government Action:

Social Sector Reforms
Health Sector Investment
Education and Training
SEPTEMBER 2004 FIRST FORUM ON NATIONAL CONTENT IN THE PETROLEUM INDUSTRY OF EQUATORIAL GUINEA

RECOMMENDATIONS

TRANSFER OF TECHNOLOGY TO STATE COMPANIES GEPETROL AND SONAGAS

FORMATION OF NATIONAL INSTITUTE OF TECHNOLOGY

BUILDING LOCAL CONTENT
SEPTEMBER 2004: DECREE LAW 116\2004

CREATION OF THE NATIONAL INSTITUTE OF TECHNOLOGY
GEPETROL AND LOCAL CONTENT

JOINT VENTURES

TECHNIQUES INTERNATIONAL
EQUIPMENT & CONTROL
LUBA FREE PORT
SEABULK
GESEIS
LOTEG
**SONAGAS AND LOCAL CONTENT**

**JOINT VENTURE**

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THANK YOU FOR YOUR ATTENTION