



# NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION (NUPRC)

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Ref: NUPRC/AM.LA/3900/T/81

Date: 18<sup>th</sup> June 2025

Dear PPL Holder,

## NOTIFICATION OF PPL TENURE EXPIRATION AND CONDITIONS FOR EXTENSION

Further to the award of a Petroleum Prospecting License (PPL) to your company during the 2020 Marginal Field Bid Round, a review of our records indicate that the PPL will expire on 27<sup>th</sup> June 2025 which is in line with the terms of award of the license.

2. In accordance with the provisions of Section 77 of Petroleum Industry Act (PIA), 2021 and 2022 Regulation on Extension of License, this serves as a formal reminder that you are required to either apply for an optional additional three years exploration period based on fulfilment of Minimum Work Programme/Minimum Financial Commitment attached to the license at the time of award and other obligations.

3. Kindly complete the Template attached herewith for assessment of the eligibility of your PPL for extension or otherwise.

4. Please note that if you choose to apply for an extension, you are required to submit to the Commission the documents listed in Schedule A and populate the Template (copy attached herewith) with evidence of payment of Five Thousand United State Dollars (**\$5,000**) as application fee.

5. Consequently, you are expected to respond to this email by completing and returning the attached herewith Template on or before **23<sup>rd</sup> June 2025**. Please note that this email does not confer automatic rights to licence extension.

6. If you need further clarification, you may wish to contact Mr. Charles Okunbolade on 07037458768 or email [okunbolade.c.o@nuprc.gov.ng](mailto:okunbolade.c.o@nuprc.gov.ng).

Please accept the assurances of my highest esteem.

**Engr. Gbenga Komolafe**, (D.Sc) OFR, FNSE  
Commission Chief Executive (CCE)

## **Schedule A**

- i. A formal application for either the extension of the exploration period of the licence, as applicable, must be submitted to the Commission prior to the expiration of the initial term of the Petroleum Prospecting Licence (PPL).
- ii. Status of the existing work programme and the level of completion of any minimum work obligation imposed on the block at the time of award. E.g Data Gathering and Evaluation, Well re-entry, Well test and or Completion, Drilling of at least one well and Submission of a Field Development plan.
- iii. Comprehensive suite of document demonstrating achievement of work programme. Document should indicate all activities carried out by licensee since award and plans for continuation of activities on the asset.
- iv. Evidence of incurring the Minimum Financial Commitment.
- v. Evidence of submission of work performance guarantee for the initial three-year exploration period, issued by a commercial bank duly licensed by the Central Bank of Nigeria with a minimum credit rating of 'BBB' issued by, at least, two rating agencies, one of which must be a rating agency incorporated in Nigeria and registered with the Securities and Exchange Commission.
- vi. Evidence of incorporation of host community development trust fund, environmental remediation fund and Decommissioning and Abandonment fund.
- vii. Evidence of payment of concession rental for the license. For the initial three exploratory years.
- viii. A report in summary form and data of all the exploratory and geological work carried out by the licensee in the licence area.
- ix. A detailed justification for the requested extension, including proposed exploratory and geological work programmes, as well as the outstanding activities to be reclassified and implemented as part of a new work programme during the extension period, with clear timelines.
- x. Proposed amount of the financial commitment sufficient to fund the new work programme identified in (ix above).

- xi. Proposed value of the performance security to guarantee the financial commitment during the proposed extension period.
- xii. Evidence of payment of Five Thousand United States dollars (\$5,000), application fee.

**Payment Detail:**

Bank:	JP Morgan Chase Bank, New York, USA
Account Name:	CBN Accountant General/FGN
Account Number:	400225220
SWIFT Code:	CHASUS 33
ABA Code:	021000021
Beneficiary	Federal Government of Nigeria
Purpose	Application Fee for PPL XXX Extension

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**Please Note:** All supporting documents must be clearly labelled, compiled into a single spiral-bound document, and organized as appendices (Appendix i, Appendix ii, etc.) to facilitate proper referencing and evaluation. In addition, include electronic copies in a flash drive.