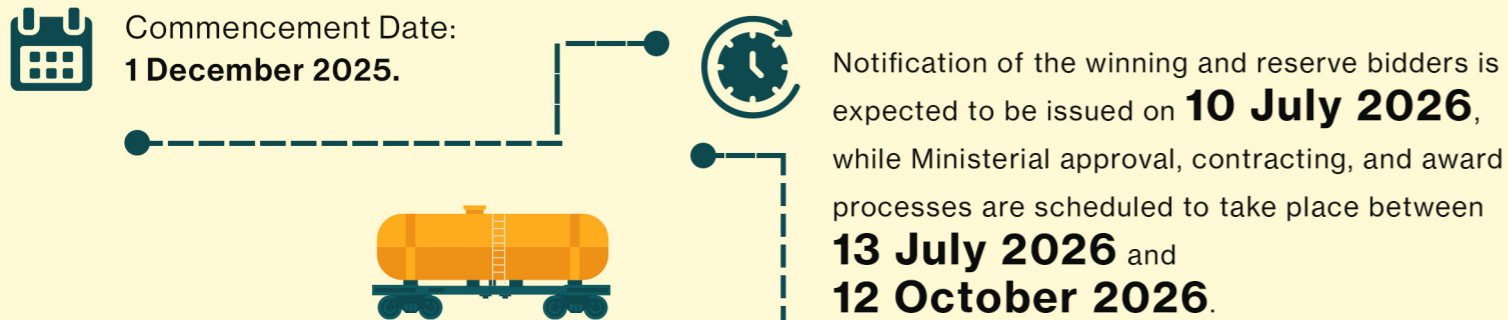


# SYNOPSIS OF NIGERIA'S 2025 OIL LICENSING ROUND

## COMMENCEMENT AND DURATION



## SCOPE OF ASSETS

The NUPRC is offering **50** oil and gas blocks to pre-qualified applicants across onshore, shallow water, frontier and deep water assets.

## PRELIMINARY PUBLICATIONS AND DOCUMENTATION

The NUPRC has published the:

1. Licensing Round Package.
2. Model Production Sharing Contract.
3. Model Concession Contracts for Petroleum Mining Leases and Petroleum Prospecting Licenses.
4. General Licence Conditions.
5. Licensing Round Plan.

## LEGAL AND INSTITUTIONAL FRAMEWORK

1. **Legal Basis:** Petroleum Industry Act 2021 (PIA); Licensing Rounds Regulations 2022; and Licensing Round Guidelines 2025.
2. **Regulatory Oversight:** Nigerian Upstream Petroleum Regulatory Commission (NUPRC)
3. **Process:** Open, competitive, transparent, and government-observed.
4. **Publication of Bid Procedures:** NUPRC's website, two international financial newspapers, two national newspapers.

## BIDDING PARAMETERS

1. Winning bidder determined based on:
  - A single parameter (signature bonus, royalty, profit oil split, or work programme commitment); or
  - A point-based system combining multiple parameters.
- 2 Licences may also be issued for diplomatic purposes.

## PRE-QUALIFICATION STAGE

1. Applicants must satisfy the legal, financial and technical criteria.
2. Where the Applicant is a consortium, members of that consortium shall satisfy the legal and financial criteria, and at least one of the members of the consortium designated as operator, shall satisfy the legal, financial and technical requirement.
3. Failure to meet bid requirements, submission of false or unverifiable information or interference may lead to bid rejection.

## PARTICIPATION IN THE BID PROCESS

1. Pre-qualified bidders (individuals or consortia) pay administration fee.
2. A Consortium must designate at least one member as operator and with a minimum working interest of **20%** in the consortium
3. A bidder shall not participate in more than one consortium bidding for the same licence or lease.
4. A bidder shall not bid on the same licence or lease as an individual bidder and as a member of a consortium.

## SUBMISSION AND OPENING OF BIDS

1. **Submission Requirements:** All bids must be submitted both physically and electronically. Where a bid is to be submitted physically, it must be done by a duly authorized representative of the bidder or by registered courier.

A bid shall consist of a bid proposal in a sealed envelope and a bid guarantee in another sealed envelope.

2. **Opening:** a bid shall be opened publicly at the same time and place as published prior to the commencement of the licensing round, in the presence of the representatives of the bidder, Federal Ministry of Finance, Federal Ministry of Petroleum and Nigerian Extractive Industries Transport Initiative, and any interested member of the public.
3. **Winning Bid:** The winning bid is to be determined by the highest value bid pursuant to the parameters specified in the licensing round guidelines.

## GROUND FORS FOR BID REJECTION

Incomplete, misleading, conditional, non-compliant, or fraudulent bids may be disqualified. Bidders who fail to meet commitments, breach confidentiality or process integrity are also subject to exclusion.

## GRANT PROCEDURE

1. **Submission:** Winning bidder provides guarantees, fees, rent, signature bonus, and executed model contract within **90 days**; otherwise, reserve bidder assumes award.
2. **Grant:** NUPRC recommends; Minister of Petroleum Resources (Minister) grants lease or licence.
3. **Timeout:** Award deemed granted after **90 days** without Minister's response.

## NO AWARD OR CANCELLATION OF LICENSING ROUND

1. No winner if no bids received, no bidder qualified, or all bids rejected.
2. NUPRC may cancel a round and publish reasons.
3. Upon cancellation, fees and guarantees are refunded within **90 days**; NUPRC bears no bidder costs.