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João Afonso Fialho | jaf@vda.pt
Joana Pacheco | jlp@rlaadogados.com

ANGOLA

ANGOLA TO OFFER 56 NEW OIL&GAS BLOCKS

Angola will offer a total of 56 new blocks for Oil&Gas exploration from this year and up until 2025 according to the “Block Licensing Strategy” announced by the government by way of Presidential Decree 52/19, of 18 February 2019. The blocks will be awarded through a combination of open public tender, restricted public tender and direct negotiation. The blocks are located in all four Angola’s sedimentary basins (Congo, Cuanza, Benguela and Namibe) and the planned calendar for their awarding is as follows:

- 2019 – Blocks 6, 10, 11, 12, 13, 27, 28, 29, 30, 41, 42, 43, 44, 45, 46 and 47
- 2020 – Blocks CON1, CON5, CON6, KON5, KON6, KON8, KON9, KON17 and KON20
- 2021 – Blocks 7, 8, 9, 16, 31, 32, 33 and 34
- 2023 – Blocks CON2, CON3, CON7, CON8, KON1, KON3, KON7, KON10, KON13, KON14, KON15 and KON19
- 2025 – Blocks 22, 23, 24, 25, 26, 35, 36, 37, 38, 39 and 40

Sonangol, EP may take up a participating interest in these blocks of no less than 20%. This will be a carried interest (up to 20%). It is noted that Sonangol, EP will take a role of pure investor in these blocks, having been deprived recently of its status as “National Concessionaire” (which henceforth is vested on a Regulatory Agency – “Agência Nacional do Petróleo, Gás e Biocombustíveis”).

According to PD 52/19, this Strategy aims at achieving the following main objectives:

- (a) Increase the level of proven reserves and production;
- (b) Gather additional geological data and information on the basins concerned;
- (c) Foster more competition in the oil industry;
- (d) Increase direct foreign investment in the sector;
- (e) Promote the development of gas resources;
- (f) Meet the needs of domestic refinery capacity.