

Key contacts



Dayo Okusami
Partner and Co-Head,
Energy and Natural Resources
dayo.okusami@templars-law.com



Yemisi Awonuga
Partner and Co-Head,
Energy and Natural Resources
yemisi.awonuga@templars-law.com



Desmond Ogba
Partner,
Finance, Energy and Natural
Resources
desmond.ogba@templars-law.com

TEMPLARS Transcripts: Energy & Natural Resources Digest

Oil and Gas

- **NUPRC issues new regulations for the oil and gas industry.**

The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has issued seven new regulations aimed at enhancing efficiency, clarity, and effectiveness in the country's oil and gas industry.

The seven new regulations are:

1. The Nigeria Upstream Petroleum Measurement Regulations, 2023.
2. Production Curtailment and Domestic Crude Oil Supply Obligation Regulations, 2023.
3. Frontier Basins Exploration Fund Administration Regulations, 2023.
4. Nigeria Upstream Decommissioning and Abandonment Regulations, 2023.
5. Significant Crude Oil and Gas Discovery Regulations, 2023.
6. Gas Flaring, Venting and Methane Emission (Prevention of Waste and Pollution) Regulations, 2023.
7. Nigeria Upstream Petroleum Unitization Regulations, 2023.

TEMPLARS will be issuing detailed analysis on these regulations over the next few weeks.

- **NUPRC to introduce fast-track licensing for indigenous oil companies.**

The NUPRC has announced that it is developing regulations and policies that will streamline the licensing process for indigenous oil and gas companies, in order to create a more efficient business climate.

Mr Gbenga Komolafe, Chief Executive of the NUPRC, stated that the NUPRC would continue to do its part to assist indigenous companies obtain financing and investments for their projects. He maintained that to increase operational efficiency, the NUPRC was working to ensure that the turnaround time for issuing permits and licenses was reduced drastically.

- **Nigerian Gas Marketing Limited, Axxlea commissions natural gas project in Ogun State**

Transit Gas Nigeria Limited (TGNL), a subsidiary of Axxela, in a joint venture with NNPC Gas Marketing Limited recently unveiled a natural gas city gate facility in Ibejun, Ogun State.

The new facility with a capacity of 150 million standard cubic feet per day can supply natural gas to hundreds of industrial and commercial manufacturers and companies in the Sagamu Gas Distribution Zone and other surrounding areas in Ogun State.

- **Federal Government of Nigeria pledges \$50 Million Dollars to Odukpani Industrial Park, Cross River State.**

The Federal Government of Nigeria has, in an effort to boost the local content in the oil and gas sector, pledged \$50 Million Dollars to the Odukpani Industrial Park.

The Park, which is one of the projects of the Nigerian Content Monitoring and Development Board, is ready for use and was built with an intention to increase the involvement of Nigerian oil and gas companies and strengthen the nation's human capital and technological advancements. The Park is equipped with a manufacturing hall, security, roads, constant power supply and sophisticated ICT facilities.

Power

- **Federal Government of Nigeria completes \$1.3 Billion Dollars Zungeru Hydropower Project.**

The FGN announced the completion of the 700 MW Zungeru hydroelectric power plant and stated that the project would increase the Nigerian electricity capacity by sending power to the Transmission Company of Nigeria. It is expected that the hydroelectric power plant will produce about 2.64 billion kilowatt-hours (kwh), which will supply about 10% of Nigeria's domestic energy requirements.

The project is the largest hydroelectric power project in Nigeria and will provide power generation, flood protection, and water for irrigation. The Niger State-based energy company Mainstream Energy Solutions Limited will be the official operator and manager of the hydroelectric power station for the next 30 (thirty) years.

- **National Agency for Science and Engineering Infrastructure Commences Construction of Solar Photovoltaic Cell Production Plant in Gora, Nasarawa State.**

The National Agency for Science and Engineering Infrastructure recently began the construction of a solar module production plant located in Gora, Nasarawa State.

The new plant will comprise four main production sections consisting of a polysilicon production section, a 1,000-tonnes per annum ingot production section, a 50MW annual solar wafers section, and a 50MW solar cells section.

The China-Africa Development Fund through the Bank of China will be providing 85% of the project costs while the remaining 15% will be funded by the Nigerian government.

Energy Transition & Renewables

- **Ghana Atomic Energy Commission Signs MoU with Africa Environmental Sanitation Consult on Research.**

The Ghana Atomic Energy Commission and the Africa Environmental Sanitation Consult have signed a Memorandum of Understanding (MoU) with the goal of developing new collaboration opportunities and expanding the existing collaboration between the two research institutes to provide mutually beneficial projects to both public and private sector participants on health, nuclear medicine, environment, and sanitation.

Ghana Atomic Energy Commission is mandated under the Atomic Energy Commission Act 2000 (Act 588) to carry out research into the safe application of nuclear science and technology and its development and is engaged in research, education, and commercialization of its research among others through its institutes which include the Radiological and Medical Sciences Research Institute (**RAMSRI**). RAMSRI is a medical research institute employing nuclear and allied techniques to promote human health and nutrition in Ghana.

Africa Environmental Sanitation Consult, on the other hand, is a research wing of the Jospong Group of Companies which is mandated to provide sustainable environmental solutions and consultancy services and is currently undertaking a broad spectrum of research, training, and problem-solving to develop viable solutions for private and public organizations, institutions, and individuals in the environmental sector and beyond.

- **Nigeria Sovereign Investment Authority Signs MoU with National Council on Climate Change.**

The Nigeria Sovereign Investment Authority (NSIA) and the National Council on Climate Change (NCCC) have signed a memorandum of understanding to ensure the development of a climate change framework and provide guidelines for regulating emissions in Nigeria.

The MoU emphasizes the importance of immediate and ambitious action to address climate risks and also serves to allow the NSIA and NCCC to further explore potential areas of collaboration.

Through the MoU, the partners hope to leverage their combined strengths, knowledge, and resources to create and implement comprehensive climate change strategies. It is also expected that this collaboration between two of Nigeria's flagship institutions would catalyze private finance in order to accelerate the country's ambitious climate and national development agenda.

- **Sterling Bank, Africa Agriculture and Trade Investment Fund to promote renewable energy-powered agriculture with a \$15 Million Dollar Facility**

Africa Agriculture and Trade Investment Fund (AATIF) extends its partnership with Sterling Bank through a \$15 Million Dollar Facility to promote and support environment-friendly agriculture businesses in Nigeria. The investment seeks to increase Sterling's funding for renewable energy installations in the agricultural sector and will positively impact lending in the sector as well as the Nigerian economy.