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Key contacts



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



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



Sarpong K. Odame
Partner,
Energy and Natural Resources
(Ghana)
sarpong.odame@templars-law.com



Dupe Dabiri
Partner,
Energy and Natural Resources
modupe.dabiri@templars-law.com

TEMPLARS Transcripts: Energy & Natural Resources Digest

NIGERIA

Oil and Gas

- **NLNG Train 7 Nears Pre-commissioning Phase as Local Capacity Expands**

Nigeria LNG Limited's (**NLNG**) Train 7 project on Bonny Island has reached 92% completion and is entering the systems completion and pre-commissioning phase, according to an update provided by the company at the 2026 Nigerian Oil and Gas Midstream and Downstream Summit in Lagos.

The approximately US\$5 billion project is expected to increase NLNG's production capacity from 22 million tonnes per annum (mtpa) to 30 mtpa. The project has also recorded increased local participation by Nigerian engineering and fabrication companies during execution.

- **Morocco Commences Fundraising for Nigeria-Morocco Gas Pipeline**

Morocco's Office National des Hydrocarbures et des Mines (**ONHYM**) has commenced plans to raise funding for the proposed US\$25 billion Nigeria-Morocco Gas Pipeline project, marking the company's first fundraising initiative since its conversion into a public limited company earlier this year.

Morocco and Nigeria are expected to sign an intergovernmental agreement for the project, in 2026. The project is expected to span 13 countries along the Atlantic coast and will be developed through a joint venture between ONHYM and NNPC Limited, to oversee its financing, construction, and implementation.

- **NMDPRA Resumes Issuance of Fuel Import Permits**

The NMDPRA has resumed the issuance of petrol import licenses, granting 6 Nigerian marketers: Matrix, AA Rano, AYM Shafa, NIPCO, Pinnacle, and Bono, the authorisation to import a combined 600,000 metric tonnes of petrol.

The permits, issued on 6 May 2026, mark a resumption of fuel import approvals following an earlier policy of restricting imports to support domestic refining capacity.

- **NMDPRA Warns Operators Without Licences**

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (**NMDPRA**) has warned that companies conducting midstream or downstream petroleum operations without the required licenses, permits or authorisations will face sanctions under the Petroleum Industry Act (PIA) 2021.

The NMDPRA also clarified that operators in free zones and export processing zones are not exempt from applicable licensing requirements under the PIA.

- **Emirati Firm to Install 22km Nigerian Gas Pipeline**

Abu Dhabi-based MCS Group has been appointed to support the installation of a 22-kilometre subsea gas pipeline in Nigeria under the FIRST Integrated Gas Supply System (FIGSS) project being developed by FIRST Exploration & Petroleum Development Company Limited (FIRST E&P).

The pipeline forms part of offshore gas infrastructure linked to the Anyala and Madu fields (PMLs 53 and 54 respectively) and is intended to support gas transportation and monetisation activities under the project.

- **Seplat Targets 500,000bpd and US\$1bn Dividends in Five-Year Growth Strategy**

Seplat Energy has unveiled a 5-year strategic plan targeting joint venture production of 500,000 barrels per day (bpd) and cumulative dividend payments of approximately US\$1 billion to shareholders.

The company stated that the strategy is expected to be driven by integration synergies following its acquisition of Mobil Producing Nigeria Unlimited, with a focus on increasing production, strengthening cash flow and enhancing shareholder returns through 2030.

- **NMDPRA Rolls Out Digital Portal for Host Community Development Trust Compliance**

The NMDPRA has intensified enforcement of the Host Community Development Trust (**HCDT**) framework under the Petroleum Industry Act, 2021, and introduced a digital portal to support compliance monitoring and regulatory oversight.

The portal is expected to facilitate trust registration, project tracking, compliance reporting and monitoring of the mandatory 3% annual contribution by operators and licensees to the host community development trusts funds.

Power and Renewable Energy

- **NERC Transfers Consumer Complaint Oversight to State Regulators in 15 States**

The Nigerian Electricity Regulatory Commission (**NERC**) has directed electricity consumers in fifteen (15) states to channel complaints relating to metering, billing, customer service, and power supply issues to their respective state electricity regulators following the implementation of the Electricity Act, 2023.

The directive applies to Abia, Anambra, Bayelsa, Edo, Ekiti, Enugu, Imo, Kogi, Lagos, Nasarawa, Niger, Ogun, Ondo, Oyo, and Plateau states, where state electricity regulatory frameworks have been established.

- **Federal Government and World Bank Terminate Undisbursed US\$717.7 Million Power Sector Financing**

The Federal Government and the World Bank have agreed to terminate the undisbursed balance of approximately US\$717.7 million under the Power Sector Recovery Performance-Based Operation, resulting in the early closure of the programme. The cancelled amount formed part of a broader US\$1.52 billion power sector recovery financing package.

According to the World Bank, the cancellation followed challenges in achieving key reform milestones, including the implementation of a sustainable financing framework for the electricity sector and the management of tariff shortfalls.

- **LASERC Identifies 38 Licensees Yet to Regularise Electricity Licenses**

The Lagos State Electricity Regulatory Commission (**LASERC**) has issued a public notice identifying 38 licensees that are yet to regularise their licences, in accordance with the regulatory framework governing electricity operations within Lagos State.

LASERC stated that the affected entities had not commenced or completed the required licensing process despite prior engagements and regulatory notices. Any non-compliance may result in sanctions or other enforcement measures under the applicable electricity regulatory framework.

- **Reps Direct Recovery of US\$40.3m from DisCos under Metering Programme**

The House of Representatives has directed 11 electricity distribution companies, including Abuja, Eko, Enugu, Ibadan, Ikeja, Jos, Kano, and Yola DisCos, to refund approximately US\$40.3m disbursed under the National Mass Metering Programme (**NMMP**), citing poor performance and non-compliance in the implementation of the scheme.

The House further directed the Central Bank of Nigeria and NERC to establish a loan recovery committee to recover the principal and accrued interest from the affected DisCos.

- **Alaoji Power Plant Restored After Three-Year Shutdown**

The Niger Delta Power Holding Company (**NDPHC**) has restored the 450MW Alaoji Open Cycle Power Plant in Abia State following the completion of rehabilitation works after approximately three years of inactivity. The three generating units are reported to be capable of dispatching approximately 375MW to the national grid.

According to NDPHC, the restoration of the plant is expected to improve available generation capacity and support electricity supply to the national grid.

- **Tetracore Commences Power Supply from 100MW Atakobo Power Plant**

Tetracore Energy has commenced electricity supply from its 100MW Atakobo Power Plant to manufacturers and other industrial customers operating within industrial and commercial clusters.

The gas-fired plant forms part of Tetracore's broader integrated energy platform and is intended to provide dedicated power to industrial users through alternative electricity supply arrangements.

Mining

- **Ministry of Solid Minerals Development Reports over US\$2 Billion in Investments**

The Ministry of Solid Minerals Development has stated that ongoing reforms in the solid minerals sector have attracted more than US\$2 billion in processing and midstream mining investments, including lithium processing plants and steel projects.

The Ministry also indicated that current reforms seek to formalise artisanal mining activities by consolidating smaller cooperatives into larger clusters capable of attracting investment and accessing state-backed support.

- **Nigeria and Türkiye Sign Mining Cooperation Agreement**

Nigeria and the Republic of Türkiye have signed a Memorandum of Understanding to strengthen bilateral cooperation in the solid minerals sector.

The agreement provides a framework for collaboration in mining exploration, mining digitisation, licensing systems, technical training and capacity building.

GHANA

Oil and Gas

- **Ghana Seeks to Acquire Interest in Deepwater Tano Cape Three Points Block**

The Government of Ghana is seeking to exercise pre-emption rights in respect of Lukoil's 38% interest in the Deepwater Tano Cape Three Points block, following the proposed acquisition of Lukoil's overseas assets by the Carlyle Group. The block includes the Pecan field, one of Ghana's most significant undeveloped offshore petroleum assets, with estimated recoverable resources exceeding 450 million barrels of oil.

When completed, the acquisition could increase Ghana's participation in the project through the Ghana National Petroleum Corporation and other State-backed entities, subject to the applicable transaction structure, contractual approvals and regulatory consents.

Mining

- **Ghana Moves to Increase Gold Purchases from Large-Scale Miners**

Ghana is seeking to increase the share of annual gold output that large-scale mining companies sell to the Bank of Ghana from 20% to 30%, as part of a revamped gold reserve accumulation programme. The initiative is intended to strengthen Ghana's gold reserves, support foreign exchange stability and improve domestic value retention in the gold sector.

The revised programme targets 157 tonnes in gold reserves by 2028. Discussions with mining companies remain ongoing on key commercial terms, including pricing, refining and shipping costs, as well as the treatment of by-products such as silver. The Ghana Gold Board is also expected to play a central role in the implementation of the policy.

If you require any further clarification, do not hesitate to contact us.