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TEMPLARS Transcripts: Energy & Natural Resources Digest

GHANA

Oil and Gas

- Eni Ghana and Vitol Sign MoUs for Two Tano Basin Blocks**

On 10 September 2026, Eni Ghana and Vitol Upstream Tano Ltd signed two memoranda of understanding (MoUs) with the Government of Ghana concerning the GH WB 3 and GH WB 8 offshore blocks. Together, the blocks cover approximately 2,100 square kilometres in water depths of 750 to 2,800 metres. The MoUs follow a memorandum of intent signed in 2025 and are intended to lead to petroleum agreements for the blocks. Eni says the proposed exploration is consistent with its strategy of assessing prospects close to existing infrastructure and producing fields.

- Ghana, GNPC, Shell and Chevron Sign MoU on South Deepwater Tano Block**

On 1 September 2026, the Government of Ghana, Ghana National Petroleum Corporation (**GNPC**), Shell Overseas Holdings Limited and Chevron Sub-Saharan Africa Ventures Ltd. signed a memorandum of understanding (**MoU**) concerning the South Deepwater Tano Block. The MoU is intended to facilitate further discussions on the block's petroleum exploration and production potential. The parties have not yet disclosed the proposed participating interests or work programme.

- GNPC Advances Preparations for Voltaian Basin Exploratory Well**

GNPC and GNPC Explorco are preparing to drill the TUA-1X exploratory well at Chegu in the Mion District. The well will test geological interpretations developed through years of seismic and other subsurface studies. GNPC says the next phase involves constructing a 13.5-kilometre access road, rig pad and base camp before the drilling rig is mobilised.

TUA-1X remains an exploratory well and its results will inform the next phase of activity in the basin, whether or not it encounters oil or gas.

- **Government Proposes Reforms to Attract Upstream Investment**

The Government of Ghana has proposed reforms to the upstream petroleum legislative and fiscal framework aimed at attracting investment and increasing petroleum exploration and production. The proposed reforms, which are currently before Cabinet, include fiscal terms based on water depth, reduced initial carried interest for the GNPC, longer petroleum agreements and more flexible exploration and relinquishment provisions.

The Government intends to submit the reforms to Parliament following Cabinet approval, with a view to having them passed before the end of 2026.

- **Ghana Gas Targets Early 2027 Decision on West–East Pipeline**

Ghana National Gas Company is targeting an early 2027 final investment decision on a proposed 278-kilometre West–East gas pipeline, estimated to cost US\$500 million. The pipeline would transport gas from processing facilities in the Western Region towards industrial users in the south-east, including the Tema industrial area. Ghana Gas says it is seeking financing for the project and expects increased output from the Sankofa field to support future supply.

Renewable Energy

- **Government Outlines 1.5 GW Renewable Energy Pipeline for Industry**

The Government is developing a pipeline of renewable energy projects totalling 1.5 GW for industrial use. Speaking at the 2026 AGI Ghana Industrial Summit, the Deputy Minister for Trade, Agribusiness and Industry, Sampson Ahi, said the initiative is intended to reduce electricity costs and provide a more reliable supply for manufacturers, agro processors and other energy-intensive businesses. He presented it as part of the Government's wider industrialisation agenda.

Mining

- **GoldBod's Local Refining Requirement Takes Effect**

Since 1 September 2026, Self-Financing Aggregators (SFAs) have been required to refine in Ghana any gold doré purchased under arrangements with approved offtakers before export. Refining must take place at a refinery approved or designated by the Ghana Gold Board (GoldBod). The relevant offtake agreements must expressly provide for local refining, with the SFA and offtaker allocating the cost between them.

The requirement forms part of the conditions of an SFA licence and is also enforced through the export process. GoldBod will process an export application only after confirming that the gold has been refined locally, the refining charges have been settled, and the applicable assay and export requirements have been met. Non-compliance may result in the refusal or suspension of export approval or action against the SFA's licence.

- **Minerals Commission to Introduce Wage and Tender Floors for Mining Contractors**

The Minerals Commission is developing minimum wage and tender benchmarks for contract mining. The proposed measures are intended to address bids that may be too low to support operating costs, adequate pay, training and safe operations.

The work comes ahead of the stated December 2026 deadline for the transition of specified mining activities to contractors meeting Ghanaian ownership requirements.

NIGERIA

Oil and Gas

- **Ardova–Diadem Consortium to Acquire 100% Stake in Powergas**

A consortium comprising Ardova Plc and Diadem Energy has agreed to acquire 100% of Powergas Global Investments Nigeria Limited and Powergas Ebedei Limited (together “**Powergas**”) from A.P. Moller Capital and Clean Energy Group, with completion expected by the end of 2026, subject to regulatory approvals and other closing conditions.

Powergas operates compressed natural gas (**CNG**) compression facilities and virtual pipeline networks supplying gas to industrial, commercial and power customers beyond fixed pipeline infrastructure. The acquisition is expected to expand Ardova's energy portfolio into CNG, including through the rollout of CNG refuelling infrastructure across Ardova's retail network and the expansion of Powergas' compression capacity.

TEMPLARS advised A.P. Moller Capital and Clean Energy Group on this transaction.

- **TotalEnergies and AMNI Take FID on Ima Gas Field Offshore Nigeria**

TotalEnergies and its Nigerian partner, AMNI, have taken a Final Investment Decision (**FID**) to develop the offshore Ima gas field in Nigeria.

The field, located on OML 112 and OML 117 near Bonny Island, is expected to commence production in 2028 and reach plateau output of 350 million cubic feet of gas per day, equivalent to more than 60,000 barrels of oil equivalent per day. Gas from the field will be transported by pipeline to Nigeria LNG and is expected to provide approximately one-third of the gas required for the Train 7 expansion project.

- **NLNG Targets End-2027 Start-Up for Train 7**

Nigeria LNG Limited (“**NLNG**”) has announced that it is targeting the end of 2027 for the commencement of operations at its US\$10 billion Train 7 project on Bonny Island.

The project is expected to increase NLNG's production capacity from 22 million tonnes per annum to 30 million tonnes per annum. NLNG also disclosed that its plant is currently operating at approximately 82-83% utilisation, with gas supply remaining a key constraint to increasing production.

- **NNPC Reports OB3 Gas Pipeline Ready for First Gas, AKK Pipeline at 95% Completion**

The Nigerian National Petroleum Company Limited (“**NNPC Limited**”) has announced that the Obiafu-Obrikom-Oben (“**OB3**”) gas pipeline is 100% complete and ready for first gas. Pre-commissioning activities at the River Niger crossing have also been completed. The pipeline is designed to transport up to 2 billion standard cubic feet of gas per day.

The company also reported that construction of the 614-kilometre Ajaokuta-Kaduna-Kano (**AKK**) pipeline is 95% complete, with early gas delivery to Abuja expected in 2026. The AKK pipeline is intended to transport gas from southern Nigeria to Abuja and northern Nigeria.

- **Dangote Refinery Opens \$1.6 billion Initial Public Offering**

Dangote Petroleum Refinery and Petrochemicals has commenced an initial public offering (**IPO**) of 4.1 billion ordinary shares on the Nigerian Exchange (**NGX**) at 40 cents per share. The offer, which opened on 14 September 2026 and closes on 13 October 2026, is expected to raise approximately \$1.6 billion.

The proceeds are expected to support the expansion of the refinery's capacity from 700,000 barrels per day to 1.4 million barrels per day over the next three years.

- **NUPRC Moves to Enforce "Drill-or-Drop" Provisions for Non-Performing Licence Holders**

The Nigerian Upstream Petroleum Regulatory Commission (**NUPRC**) has directed holders of Petroleum Prospecting Licences (**PPLs**) awarded under the 2020 Marginal Field Bid Round, 2022/2023 Mini Bid Round and 2024 Licensing Round to submit their compliance status, operational constraints and revised implementation plans by 31 October 2026.

The Commission warned that non-performing licences may be subject to "drill-or-drop" measures under the Petroleum Industry Act, including refusal of licence extensions, relinquishment and revocation proceedings. It further clarified that the directive is advisory and does not constitute a formal notice of default.

- **FCCPC and NMDPRA Strengthen Cooperation on Competition in the Petroleum Sector**

The Federal Competition and Consumer Protection Commission (**FCCPC**) and the Nigerian Midstream and Downstream Petroleum Regulatory Authority (**NMDPRA**) have signed an agreement to strengthen cooperation on competition and consumer protection in Nigeria's petroleum sector.

The agreement will facilitate information sharing, enhance market intelligence and support coordinated enforcement within the agencies' respective mandates. The agencies will also collaborate on issues including product metering, fuel quality, collusive pricing, product withholding and anti-competitive market allocation.

- **NUPRC Maintains Offshore Helicopter Levy but Excludes Additional Terminal Charge for Offshore Oil and Gas Operations**

NUPRC has confirmed that US\$300 per landing helicopter levy for offshore petroleum operations will remain in force. It also clarified that the separate Terminal Navigational Charge (**TNC**) does not apply to offshore oil and gas platform helicopter landings at private offshore facilities or platforms used for upstream activities. Rather, it remains payable for landing at government-owned aerodromes and for non-upstream flights such as medical evacuation or private charter.

The clarification provides certainty for offshore operators and aviation contractors regarding the cost structure associated with personnel and equipment movements to offshore installations. NUPRC also directed upstream operators, licensees, lessees and helicopter service providers to align their contractual, invoicing and cost-recovery arrangements with the clarification.

- **NMDPRA Sets 24 September 2028 Target for Willing-Buyer, Willing-Seller Gas Market**

NMDPRA has set 24 September 2028 as the target date for transitioning Nigeria's gas market towards a fully market-driven "willing-buyer, willing-seller" gas pricing framework. The transition will depend on market-readiness indicators, including adequate and diverse gas supply, the quality of buyers and sellers, infrastructure access, reliable contractual and payment arrangements, market information and credible market-based price signals.

The Authority also expects to complete its gas distribution network exercise and commence licensing qualified gas distributors in Q4 2026, while promoting greater domestic utilisation of LPG and LNG.

Power

- **NERC Directs DisCos to Channel Earned Non-Admin OpEx into Mandatory CapEx Provision Accounts**

The Nigerian Electricity Regulatory Commission (**NERC**) has directed Distribution Companies ("**DisCos**") to allocate up to 60% of their earned Non-Admin Operating Expenditure to dedicated Capital Expenditure ("**CapEx**") Provision Accounts for electricity network rehabilitation and expansion.

The directive follows an April 2026 open-book review of DisCos' utilisation of funds earned in 2025, which found that certain DisCos had recovered revenues exceeding their upstream market obligations. The funds are to support feeder rehabilitation, distribution network expansion and ongoing capital interventions, including the Presidential Metering Initiative.

- **FG Deploys 3.3MWp Hybrid Solar Mini-Grid at Yakubu Gowon University under Energizing Education Programme**

The Federal Government has commissioned a 3.3MWp solar hybrid mini-grid with 2MWh battery storage at Yakubu Gowon University (formerly University of Abuja), under Phase II of the Energizing Education Programme.

The project comprises 3MW of AC output capacity, a dedicated grid connection, 388 solar-powered streetlights and a Renewable Energy Workshop and Training Centre.

- **Dutch Energy Firm Commences Gas Flare-to-Power Project at Agbada 2 in Rivers State**

Energy Ventures B.V., through its Nigerian subsidiary, Africa Gas Technology Company Limited, has commenced a project to convert approximately 5 million standard cubic feet per day of gas currently being flared at Agbada 2 in Rivers State into electricity and LPG for local distribution.

The project is intended to reduce the environmental impact of long-term gas flaring and serve as a pilot for replication at other flare sites. The company has completed its Environmental Impact Assessment and obtained relevant regulatory approvals. It is also engaging the Port Harcourt Electricity Distribution Company (**PHED**) and plans to obtain the necessary generation and distribution licences from NERC before full construction.

Energy Transition

- **FG Attracts US\$2bn Investment to Accelerate CNG Adoption**

The Federal Government says the Presidential Initiative on Compressed Natural Gas ("Pi-CNG") has attracted over US\$2 billion in private sector investment across CNG infrastructure and the wider value chain. More than 120,000 vehicles have been converted at over 400 certified centres, while more than 90 refuelling stations are operational.

The initiative, according to the Federal Government, has also trained over 7,700 technicians, created more than 10,000 jobs, and deployed 655 CNG buses and 5,123 CNG tricycles.

- **Nigeria Joins IEA, Signs Agreement to Strengthen Energy Sector**

Following Nigeria's admission as an IEA association country and the unanimous approval by the IEA Governing Board, Nigeria and the International Energy Agency (IEA) have signed a Joint Work Programme (JWP) to strengthen cooperation on energy data, policy analysis and investment planning across the energy value chain.

The partnership is expected to provide Nigeria with technical and policy support in areas including energy security, clean cooking, gas markets and capacity building, while promoting evidence-based policies and investment.

Mining

- **Nigeria and United States Sign Framework Agreement to Boost Mining Investment**

Nigeria and the United States have signed a framework agreement to deepen US investment in Nigeria's mining sector and promote development of the country's mineral resources.

Signed by the Nigerian Minister of Solid Minerals Development, Dr Dele Alake, and US Deputy Secretary of State Christopher Landau at the Nigeria Mission House in New York on the sidelines of the 81st United Nations General Assembly, the agreement covers geological data and exploration, mineral development and processing, infrastructure and technical capacity-building. Alake stated that the Federal Government would focus on converting the framework into projects and investments that promote local processing, job creation and greater value addition across the mining value chain.

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