

O ECONÓMICO (MOÇAMBIQUE) · MOZAMBIQUE · LNG

BPCL raises Mozambique LNG stake to \$4.6bn

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India's state-owned Bharat Petroleum Corporation Limited (BPCL) has announced it will invest a further US\$1.8 billion in the Mozambique LNG project over the next two years, lifting its cumulative exposure in Area 1 of the Rovuma Basin to between US\$4.5 billion and US\$4.6 billion. BPCL holds a 10% stake in the project, operated by TotalEnergies.

According to BPCL, the project reached 47% physical completion as of September 2026, a milestone that underpins the company's confidence in a mid-2028 production start. That timeline is notably more optimistic than the 2029 schedule presented by operator TotalEnergies, creating a degree of divergence among co-venturers on when first LNG cargo can realistically be expected. The gap in outlook may reflect differing assessments of construction progress, workforce ramp-up pace, or remaining civil and mechanical works at the Afungi Peninsula site in Cabo Delgado province.

The recommitment of capital by BPCL is a meaningful signal for a project that was suspended in April 2021 following a severe insurgent attack on the nearby town of Mocímboa da Praia. Work has since resumed under improved security conditions, and the fresh funding pledge from one of the project's equity partners reinforces expectations that Mozambique LNG remains on a credible path toward first production. With LNG demand in Asia remaining robust, BPCL's strategic rationale for maintaining and expanding its position in what would be one of sub-Saharan Africa's largest LNG developments is straightforward.

For the broader Mozambique energy sector, the trajectory of Area 1 carries significance beyond its own output. A successful production start would validate the country's position as an emerging LNG export hub and could accelerate development decisions on neighbouring acreage. The contrast between BPCL's 2028 and TotalEnergies' 2029 forecasts will be watched closely by other co-venturers, lenders, and offtakers with exposure to the project's schedule risk.

Norwegian service companies with established LNG, subsea, and marine capabilities should treat this recommitment as a strong indicator that the procurement cycle for remaining construction packages and early operational services is actively progressing. Given the scale of outstanding work implied by a 47% completion rate, significant scope remains across topside modules, marine loading infrastructure, and eventually production operations support.

Why this matters to partners and clients of Saga

With Mozambique LNG at 47% completion and approximately US\$1.8 billion in fresh capital being deployed over two years, the project is entering a phase where remaining construction packages, commissioning services, and early operational contracts will be tendered. Norwegian companies should monitor TotalEnergies' and BPCL's procurement channels closely and prioritise relationship-building with the operator and EPC contractors already on site. Outreach to procurement is premature until specific contract tenders or EOIs are confirmed publicly.

PARTNER ANGLES

- **LNG:** Liquefaction plant commissioning and startup support services will be required as the project approaches the 2028 target; Norwegian LNG specialists should position with TotalEnergies and its EPC partners now.
- **Subsea/FPSO:** Marine and offshore loading infrastructure remaining in the construction programme represents potential scope for subsea and marine engineering firms; monitor tender releases from the Afungi site.
- **Pipeline:** Feed-gas pipeline and process piping work associated with outstanding construction scope may generate opportunities for pipeline integrity and installation contractors as completion advances toward 100%.

- **Drilling:** As first production approaches, well workover and reservoir management services will be required; drilling service companies should engage with TotalEnergies' well operations team ahead of the 2028 ramp-up.
- **Service:** Logistics, maintenance, and inspection services for a remote, large-scale LNG facility in Cabo Delgado will require proven operators with experience in complex security environments — a niche where several Norwegian firms have credible track records.

[Original source: O Económico \(Moçambique\) →](#)

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