OFFSHORE ENGINEER · NAMIBIA · SUBSEA

# BP takes Namibia operatorship as 3,000 km² seismic survey set to begin

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BP has assumed operatorship of three offshore exploration licences in Namibia following the completion of a farm-down by Eco (Atlantic) Oil & Gas, in which BP acquired a 60% participating interest across all three blocks. The transaction transfers both equity and operational control to BP, marking a significant escalation of the supermajor's commitment to Namibia's emerging offshore basin — and the pace of activity is already accelerating, with a 3D seismic survey of at least 3,000 km² set to begin in the coming weeks.

Eco (Atlantic) Oil & Gas, the junior explorer that originally held the licences, has completed the farm-down process and retains a reduced participating interest in each block. The deal follows a broader industry trend of majors acquiring strategic positions in Namibia following high-profile discoveries that have elevated the country's status as one of the most prospective frontier basins on the African continent. BP's assumption of operatorship signals an intent to drive exploration activity forward under its own technical programme rather than maintain a passive equity stake, and the imminent seismic campaign confirms that work programme commitments are already being activated.

Namibia's offshore has attracted sustained attention from international oil companies since TotalEnergies' Venus discovery in Block 2913B demonstrated the potential scale of hydrocarbon resources in the Orange Basin. BP's move to take operatorship of three licences simultaneously underscores the competitive dynamic now shaping acreage positions along Namibia's Atlantic margin. For Eco (Atlantic), completing the farm-down with a supermajor as operator provides technical and financial backing

that a junior explorer could not replicate independently, while preserving its carried or retained interest in potential future discoveries.

The farm-down instrument — a completed participating interest transfer with operatorship change — has moved rapidly from close to field mobilisation. The planned 3D seismic programme, covering a minimum of 3,000 km², represents a material near-term procurement and operational commitment, typically requiring seismic vessel contracting, source and streamer equipment, and data processing services. Specific work obligations beyond the seismic survey, timeline milestones, and any carried-interest arrangements for Eco (Atlantic) were not disclosed in available reporting.

Namibia's regulatory environment has been supportive of foreign direct investment in upstream exploration, and the government's national oil company, NAMCOR, holds participating interests in offshore blocks under the country's standard licence terms. Whether NAMCOR retains a position in these three licences was not specified in source reporting. BP's expanded footprint in Namibia adds to its existing African offshore portfolio and positions the company as a key actor in what could become one of the continent's next major deepwater development hubs, should exploration drilling following the seismic campaign confirm commercial volumes.

## Why this matters to partners and clients of Saga

The confirmed 3,000 km²-plus 3D seismic campaign creates immediate near-term procurement activity — seismic vessel contracts, source and streamer equipment, and data processing — well before any drilling phase. Norwegian companies with seismic acquisition, marine survey, or subsea positioning capabilities should engage BP's regional procurement teams now, as supplier qualification processes for a campaign of this scale are typically initiated weeks ahead of vessel mobilisation.

### PARTNER ANGLES

- **Seismic acquisition and vessel services:** A minimum 3,000 km² 3D seismic survey commencing within weeks creates immediate demand for seismic vessels and acquisition services; Norwegian players active in Atlantic deepwater surveys are well-positioned to engage BP's contracting process.

- **Seismic data processing and imaging:** Large-volume 3D datasets from deepwater Orange Basin acreage require advanced processing and depth imaging; Norwegian geoscience and data services firms can target BP's post-acquisition processing workstreams.
- **Subsea and marine survey equipment suppliers:** Streamer systems, ocean-bottom nodes, and positioning technology needed for a 3,000 km²-plus survey represent tangible near-term supply opportunities ahead of any eventual drilling campaign.

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