GABONREVIEW - ECONOMIE (GABON) · GABON · OFFSHORE

Gabon drafts new Petroleum Code for deepwater era

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Gabon's transitional president Brice Clotaire Oligui Nguema met with Petroleum Minister Clotaire Kondja to review progress on drafting a new Petroleum Code, signalling that the country is advancing a significant overhaul of its upstream regulatory framework. The reform is oriented around three principal axes: adapting the legal framework to deep offshore exploitation, strengthening local content requirements, and expanding training opportunities for young Gabonese nationals entering the petroleum sector.

The meeting marks a formal checkpoint in the drafting process rather than a finalisation of the code. No adoption timeline, draft text, or legislative mechanism has been publicly disclosed at this stage. The reform is being developed under Gabon's current transitional government, which took power following the August 2023 coup that removed President Ali Bongo Ondimba from office. The transitional administration has signalled that renegotiating the terms under which foreign operators access Gabonese hydrocarbons is a policy priority.

The deepwater orientation of the new code is particularly significant given that Gabon's established shallow-water and onshore production fields are maturing. The country produced approximately 210,000 barrels of oil per day at its recent peak, with output declining in subsequent years. Adapting the fiscal and contractual framework to incentivise exploration and development in deeper offshore acreage is widely seen within the industry as a prerequisite for reversing that production trend. The new code, once enacted, would govern the terms under which operators bid for

and develop blocks, the fiscal take, and the conditions under which the national oil company — Gabon Oil Company — participates in upstream projects.

Local content provisions are expected to be a central and potentially contentious element of the reform. Across the continent, updated petroleum codes have increasingly mandated minimum thresholds for in-country goods and services procurement, national employment ratios, and technology transfer obligations. If Gabon follows this regional pattern, international service companies and operators could face new compliance requirements tied to their use of Gabonese contractors, suppliers, and personnel. The training component specifically targeting young Gabonese suggests that workforce development obligations may be codified into the new framework, potentially requiring operators to fund or participate in structured skills programmes.

No date for completion of the drafting process, public consultation, or enactment of the code has been announced. The reform remains at the review and drafting stage, and its ultimate content, fiscal terms, and local content thresholds will only become clear when a draft text is published or the code is formally adopted.

Why this matters to partners and clients of Saga

This is a pre-legislative drafting process — no contracts, tenders, or block awards are imminent. Norwegian service companies should monitor the code's progression, particularly local content thresholds and deepwater fiscal terms, as these will determine entry conditions for future licensing rounds. Relationship-building with Gabon Oil Company and engagement with Gabonese industry associations at this stage would position firms ahead of any formal procurement activity.

PARTNER ANGLES

- **Subsea/FPSO:** Track deepwater fiscal terms in the new code — favourable depreciation or cost-recovery rules will determine whether frontier deepwater blocks become commercially viable for FPSO or subsea tie-back development.
- **Drilling:** Monitor local content obligations that may require partnerships with Gabonese drilling or well-services entities as a condition of contract awards under the new framework.

- **Service:** Local content and training mandates may create demand for structured competency programmes and in-country service delivery partnerships — assess early positioning with Gabon Oil Company.
- **Pipeline:** Deepwater development, if unlocked by the new code, typically requires new subsea and onshore pipeline infrastructure; monitor for associated infrastructure tenders once a licensing round is announced.

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