L'UNION (SONAPRESSE STATE DAILY) - ECONOMIE (GABON) · GABON · OFFSHORE

Gabon opens 15 offshore blocks, rewrites petroleum code

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Gabon is advancing plans to offer 15 offshore sites under a revised petroleum code, as Libreville moves to establish a new regulatory framework governing hydrocarbon activity in its maritime zone. The initiative, reported by state daily L'Union, signals a deliberate effort by Gabonese authorities to attract fresh upstream investment through updated contractual and licensing terms.

The revision of Gabon's petroleum code is central to the package. A modernised code typically resets the fiscal and legal terms under which international oil companies and their service partners operate, covering production-sharing contract structures, local content obligations, environmental liability, and dispute resolution mechanisms. The timing suggests Gabon's transitional authorities are keen to demonstrate regulatory stability and investor-friendly conditions following the political changes of 2023.

The 15 offshore sites represent a significant block-offer exercise for a country whose existing production base has been in gradual decline. Gabon's offshore acreage spans a range of water depths along its Atlantic margin, and new licensing rounds have historically attracted mid-sized independents as well as the established majors already present in the country. The precise terms, block boundaries, and bid-round timeline had not been published in full at the time of reporting.

For the broader Gulf of Guinea market, Gabon's move adds to a cluster of West African licensing activity. A well-structured round with competitive fiscal terms could reactivate exploration drilling in acreage that has seen limited new entry in recent

years. Early-stage exploration commitments typically include seismic acquisition programmes before any commitment to drilling, meaning the near-term service demand is likely to centre on geophysical work rather than rig or subsea contracts.

The outcome of the petroleum code revision will be a key determinant of round attractiveness. Investors will scrutinise stabilisation clauses, cost-recovery ceilings, and any mandatory state participation requirements through Gabon's national oil company before committing capital. Official publication of the revised code and formal launch of the licensing round are the next material milestones to watch.

Why this matters to partners and clients of Saga

This is a pre-round announcement and petroleum-code revision, so the appropriate posture is monitoring and early relationship-building rather than procurement outreach. Norwegian service companies should track the formal publication of the revised code and block-round terms, engage with the national oil company and ministry contacts now to position for seismic, drilling, and subsea scopes that will follow if the round attracts explorers. No procurement or bid action is warranted until blocks are formally awarded and work programmes committed.

PARTNER ANGLES

- **Subsea/FPSO:** Monitor block awards and work-programme commitments; early-phase exploration success could trigger subsea tieback or FPSO demand within a 5-7 year horizon.
- **Drilling:** Track which explorers enter the round, as new block commitments will generate jackup or semi-submersible demand depending on water depths awarded.
- **Service:** Geophysical and seismic acquisition companies are likely the first movers; establishing local-partner relationships in Gabon now improves positioning for work-programme obligations.
- **LNG/Pipeline:** Revised petroleum code terms on gas monetisation and flaring will determine whether new discoveries are developed with export infrastructure; monitor code text for gas-specific clauses.

Original source: L'Union (Sonapresse state daily) - Economie (Gabon) →

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