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Bounty Oil & Gas Acquires Entry Point to Liberia Deepwater Block LB-32

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Australian independent Bounty Oil & Gas has agreed to acquire PetroQuest Liberia Deep Water, a move that grants the company access to ongoing negotiations for a Production Sharing Contract (PSC) covering Block LB-32 offshore Liberia. The transaction represents Bounty's entry into the Liberian deepwater acreage, a frontier basin that has attracted periodic interest from international explorers over the past decade.

The acquisition of PetroQuest Liberia Deep Water is structured to position Bounty as the negotiating party for the PSC with Liberian authorities. PSC negotiations in frontier West African jurisdictions typically involve alignment with the national oil company — in Liberia's case, the National Oil Company of Liberia (NOCAL) — as well as engagement with the government on fiscal terms, work programme commitments, and local content obligations. The article does not specify the current status of those negotiations, the block's precise acreage, or any confirmed co-venturers.

Liberia sits within the transform margin of West Africa, a geological trend that extends through Sierra Leone, Guinea, and into Senegal and Mauritania to the north. The broader region has seen renewed exploration interest following material discoveries in adjacent basins, though Liberia itself has not yet yielded a commercial find. Block LB-32 is described as a deepwater block, though specific water depth ranges are not disclosed in the available reporting.

For Norwegian oil and gas service companies tracking West African frontier activity, the Bounty-PetroQuest transaction is an early-stage signal rather than an immediate

procurement opportunity. PSC negotiations can extend over months or years before an exploration work programme is formalised, and drilling commitments typically follow only after a licence is formally awarded and an operator has secured financing and farmed down risk to co-venturers. The Liberian regulatory and fiscal environment will be a key determinant of how quickly — or whether — exploration activity materialises on LB-32.

Nevertheless, the deal is worth monitoring. Smaller independent operators entering deepwater frontier acreage frequently seek established service partners early in the process to inform technical bids, well design, and cost estimates. Norwegian companies with deepwater credentials and West African operational experience are well placed to engage at the pre-FEED and well planning stages, particularly given the logistical complexity of operating in a frontier market like Liberia where infrastructure support is limited and supply chain planning must begin well ahead of any drilling campaign.

Why this matters to partners and clients of Saga

This is an early-stage frontier opportunity — Norwegian service companies should monitor rather than bid at this point, as PSC negotiations have not concluded and no work programme has been confirmed. Companies with deepwater drilling, subsea, or well services capabilities in West Africa should log Bounty Oil & Gas as a target for early technical engagement once a licence is formally awarded. Liberia's limited in-country infrastructure means that logistics, supply base, and marine support planning will be critical differentiators for any eventual campaign.

PARTNER ANGLES

- **Drilling:** Track PSC award progress and engage Bounty early on deepwater well design and rig selection, as frontier operators typically rely on service company expertise to scope exploration well costs.
- **Subsea/FPSO:** Monitor block development trajectory; if exploration yields a discovery, deepwater Liberia would require subsea tieback or standalone FPSO solutions given the absence of existing offshore infrastructure.

- **Service:** Offer pre-licence technical studies — basin modelling, well planning, or logistics scoping — to build a relationship with Bounty ahead of any formal work programme commitment.
- **Pipeline:** Liberia has no existing offshore pipeline infrastructure, so any commercial discovery on LB-32 would require full greenfield export solution planning from the outset.

[Original source: Offshore Technology →](#)

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