

ENERGY CAPITAL & POWER · LIBERIA · OFFSHORE

Liberia Expands 2026 Offshore Round to 29 Blocks, Targeting International Investors

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The Liberia Petroleum Regulatory Authority (LPRA) has launched its 2026 offshore licensing round, offering qualified investors and operators access to offshore exploration acreage through direct negotiations. A discrepancy exists between sources on the scale of the offering: the initial reporting indicated 15 blocks, while a subsequent article published on 14 October 2026 by African Economy Inc. places the number at 29 offshore blocks. The larger figure, if confirmed, would represent a significantly more ambitious acreage campaign than first reported, and Saga Advisory will continue to monitor for official LPRA confirmation of the block count. Submissions close on April 15, 2027, giving prospective entrants a meaningful window for technical evaluation and internal investment approval.

Liberia's offshore basin sits along the West African transform margin, within the broader Atlantic-facing hydrocarbon province that has drawn periodic international interest. The decision to offer a substantial number of blocks in a single round — whether 15 or 29 — reflects a deliberate effort by Monrovia to attract upstream capital at scale. The negotiated-entry format, rather than a competitive bid structure, signals that the LPRA is prioritising flexibility, enabling more bespoke fiscal and work programme arrangements that can accommodate a range of company sizes and risk appetites. This approach is consistent with a broader regional pattern of West African regulators re-energising acreage offerings to capture post-cycle upstream investment.

For international oil companies and independents assessing frontier acreage in Sub-Saharan Africa, Liberia presents meaningful upside alongside characteristic frontier-market risk. The country's upstream sector has seen limited development activity in recent years, and the structured licensing round is designed to stimulate fresh interest. The negotiated framework also creates scope for early-mover advantage, as operators entering discussions ahead of the April 2027 deadline can shape work programme terms more directly than in competitive auction environments.

Liberia's expanded offering — potentially one of the larger single-round acreage campaigns in West Africa this cycle — adds the country to an increasingly active set of regional licensing opportunities. For service and supply chain companies tracking where upstream capital commitments are likely to crystallise, the round places Liberia on the medium-term watchlist. Any awarded acreage would realistically translate into exploration drilling activity in the late 2020s at the earliest, contingent on successful negotiations and operator work programme commitments. The key near-term intelligence task is identifying which operators enter negotiations and what obligations attach to individual blocks.

Why this matters to partners and clients of Saga

Norwegian service companies should treat Liberia's 2026 round — potentially encompassing 29 offshore blocks — as an elevated frontier market signal relative to initial reporting, and prioritise tracking which operators secure acreage following the April 2027 submission deadline. The negotiated-entry format means work programme terms will vary, making early engagement with prospective block holders valuable for positioning seismic, subsea survey, drilling, and well services offerings. Exploration campaigns in the late 2020s represent the first realistic commercial entry points, with the block count discrepancy worth resolving directly with LPRA or through operator contacts.

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- **Seismic acquisition companies:** A round of up to 29 blocks will require significant new seismic coverage; companies offering 2D/3D acquisition and processing services should monitor operator awards closely as work programme obligations are defined.

- **Drilling contractors:** Frontier exploration campaigns across multiple blocks could generate a pipeline of exploration wells in the late 2020s, creating rig demand opportunities for contractors already positioned in West African deepwater markets.
- **Subsea and well services providers:** The negotiated-entry format allows operators to tailor early-phase work programmes; Norwegian subsea and well engineering firms should engage prospective block holders during the pre-submission period to influence scope and vendor selection.

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