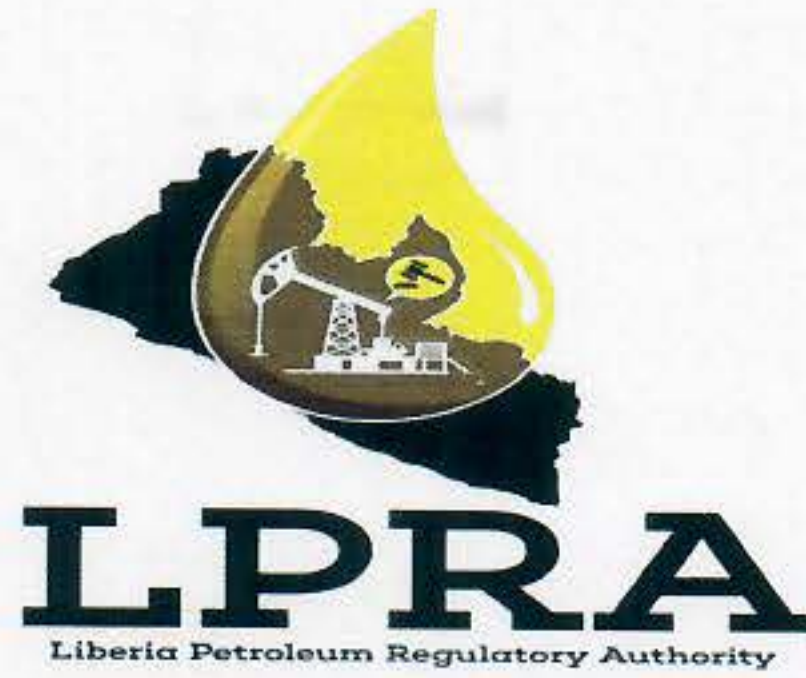




REPUBLIC OF LIBERIA
Liberia Petroleum Regulatory Authority
(LPRA)

SINKOR 18TH STREET, MONROVIA LIBERIA

REGULATORY INSTRUMENT:
RECONNAISSANCE LICENSE FEES & APPLICATION
REQUIREMENTS FOR OFFSHORE AREAS

REGULATORY INSTRUMENT No. 0004/LPRA/22

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WHEREAS, section 5 of the *New Petroleum (Exploration and Production) Reform Law, 2014* requires that petroleum activities shall only be conducted in an area open for the development of petroleum activities under a petroleum right and in accordance with applicable laws;

WHEREAS, section 4.2 of the *New Petroleum (Exploration and Production) Reform Law, 2014* allows for the granting of three (3) petroleum rights;

WHEREAS, Reconnaissance License is one of the petroleum rights to be granted under the *New Petroleum (Exploration and Production) Reform Law, 2014*;

WHEREAS, the *New Petroleum (Exploration and Production) Reform Law, 2014* authorizes the Liberia Petroleum Regulatory Authority (LPRA) to issue out regulations relating to the conduct of petroleum activities;

NOW THEREFORE, in exercise of the powers and authorities conferred upon the Liberia Petroleum Regulatory Authority (LPRA) by Section 7.14 of the *New Petroleum (Exploration and Production) Reform Law, 2014*, the Board hereby approves the following Regulations: -

Short title: **(RECONNAISSANCE LICENSE FEES & APPLICATION
REQUIREMENTS FOR OFFSHORE AREAS REGULATION)**

I. Applicability of the Regulations

- 1) This regulation shall apply entirely and exclusively in the event where an application is made for reconnaissance license to operate in Liberia offshore basins and is expected to be granted without competitive bidding. Wherein the Authority embarks on a competitive bidding for reconnaissance operations in any of its offshore basins, the terms and conditions of the bid package to be issued will apply in equal measures to this regulation.

II. Application for Reconnaissance License

- 2) Companies interested in conducting surveys to assess the geological, geophysical, geochemical and geotechnical characteristics of a designated area within Liberia shall apply to the Liberia Petroleum Regulatory Authority (LPRA) for a Reconnaissance License.
- 3) The application shall include all information and requirements set out in **Schedule I** of this Regulation.
- 4) The Applicant shall pay a **minimum** annual fee of **US\$150,00 (One Hundred and**



Fifty Thousand United States Dollars) to the LPRA in a bank account designated by the Authority.

Schedule I: Application Requirements

All applications for Reconnaissance must include:

- 1) The name of the company applying for the reconnaissance license;
- 2) Particulars of the incorporation or registration of the company, including the name and nationality of the directors and shareholders;
- 3) An identification and description of the area to which the application relates. This may include GPS coordinates, maps, metes and bounds, etc;
- 4) The period for which the license is required but not exceeding two (2) years;
- 5) The work proposed to be carried out and the proposed budget;
- 6) Evidence of financial capability to carry out the work program through provision of three (3) years prior financial statements.
- 7) Evidence of technical capability by submitting information relating to similar work conducted in the past or members of the team who have extensive experience in conducting such work.
- 8) An assessment of the impact which the proposed operations may have on the environment. This is not an ***Environmental and Social Impact Assessment (ESIA)*** which shall be required, in the license, prior to commencement of any activity by the license holder.

THIS REGULATION SUPERSEDES ALL OTHER REGULATIONS REGARDING RECONNAISSANCE LICENSE FEES AND APPLICATION REQUIREMENTS FOR OFFSHORE AREAS AND SHALL TAKE EFFECT IMMEDIATELY UPON APPROVAL BY THE BOARD OF DIRECTORS AND ISSUANCE BY THE DIRECTOR GENERAL OF THE AUTHORITY.

APPROVED BY THE BOARD AND ISSUED UNDER MY HAND THIS 15TH DAY OF JULY, 2022

Signed:



Archie N. Donmo
Director General