NIGERIA 2025 LICENSING ROUND – TECHNICAL BID EVALUATION CRITERIA

S/N	EVALUATION CATEGORY	EVALUATION PARAMETER	EVALUATION OBJECTIVE
A0	**EXECUTIVE SUMMARY & INTRODUCTION**	Asset Overview, Asset Context & Development Intent	Demonstrate a clear, concise, and integrated overview of the bidder's understanding of the asset and the proposed field development concept, including asset description, resource potential, development philosophy, key technical assumptions, uncertainties and risks, and the strategic rationale underpinning the proposed work programme and investment approach.
A1	**GEOLOGY, GEOPHYSICS & PETROPHYSICS**	Basin & Petroleum System Understanding	Demonstrate sound understanding of basin geology, petroleum system elements (source, reservoir, seal, trap, timing), play concepts, key risks, and use of available data/credible analogues, with clear linkage to exploration and appraisal decision-making.
		Geophysical Data Interpretation or Acquisition Approach	Demonstrate the quality and robustness of geophysical data interpretation where available, or the proposed acquisition, processing, and interpretation methodology for geophysical data (including seismic, magnetic, electrical, or electromagnetic surveys) where existing data is limited or absent, including consideration of data quality, uncertainty, and implications for exploration decision-making.

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		Prospect / Lead Identification & Risking	Demonstrate logical prospect and lead identification, definition of geological risks, application of appropriate risking frameworks, and prioritisation consistent with portfolio maturation strategy.
		Volumetrics & Uncertainty Management	Demonstrate credible volumetric methodology, use of ranges and probabilistic thinking, justification of analogues, uncertainty framing, and implications for phased development decisions.
A2	**APPRAISAL & RESERVOIR DEVELOPMENT STRATEGY**	Appraisal Philosophy & Sequencing	Present a clear appraisal strategy including proposed wells, data acquisition objectives, defined decision gates, and phased maturation of discoveries consistent with subsurface uncertainty.
		Reservoir Development & Management Concept	Demonstrate a conceptual reservoir management approach appropriate to asset maturity, including indicative production forecasts.
		Flexibility & Adaptability	Demonstrate ability to adapt appraisal and development plans to subsurface uncertainty, emerging data, and evolving technical understanding.
A3	**WELLS & DRILLING STRATEGY**	Conceptual Well Design	Demonstrate appropriateness of well design concepts (well type, depth, trajectory, completion philosophy) relative to terrain, subsurface complexity, and asset maturity.

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		Drilling Execution Strategy	Present a realistic drilling strategy including rig selection, campaign planning, logistics, and operational efficiency considerations.
		Cost Control & Risk Mitigation	Identify key drilling risks and cost drivers with credible mitigation measures, including technical, operational, and execution risks.
A4	**FACILITIES & DEVELOPMENT CONCEPT**	Development Concept Selection	Justify the selected development concept (tie-back, phased development, early production system, standalone, e.t.c) in relation to asset maturity, subsurface uncertainty, and execution realism.
		Facilities Scalability & Cost Discipline	Demonstrate scalable, modular facilities concepts (where applicable), cost discipline, and awareness of capacity limitations or debottlenecking requirements.
		Gas Handling & Utilisation Concept	Present a credible gas handling, utilisation, reinjection, & or monetisation concept, demonstrating awareness of gas obligations and flaring objectives.
A5	**WORK PROGRAMME STRUCTURE & DELIVERABILITY**	Logical Work Programme Sequencing	Present a logically sequenced work programme consistent with asset maturity and technical risk profile.
		Alignment with PPL Timelines	Demonstrate consistency with PPL duration, relinquishment requirements, and key regulatory milestones.
		Deliverability & Commitment Credibility	Demonstrate consistency between technical scope, proposed financial commitment, and work programme deliverability.

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A6	**PROJECT SCHEDULE & EXECUTION READINESS**	Schedule Realism	Present a realistic timeline from licence award to first oil/condensate/gas, including EPIC (Engineering, Procurement, Installation & Construction), drilling, and facilities milestones.
		Critical Path & Risk Management	Identify critical path risks and present credible mitigation measures across subsurface, drilling, facilities, and regulatory interfaces.
A7	**HEALTH, SAFTEY, ENVIRONMENT, COMMUNITY & OPERATIONAL READINESS**	HSE Management Framework	Demonstrate adequacy of HSE policies and management systems, including awareness of applicable regulatory requirements, permits, and mandatory studies.
		Environmental & Host Community Considerations	Demonstrate awareness of environmental management, host community obligations, and Host Community Development Trust (HCDT) requirements under the PIA.
		Operations Readiness	Present operations and maintenance strategy, decision-making framework, and key operational risks and mitigations.
A8	**DECOMMISSIONING & ABANDONMENT**	Strategy & Scope	Demonstrate existence of a credible, high-level decommissioning and abandonment strategy aligned with asset life cycle.
		Regulatory Compliance & Obligations	Demonstrate awareness of applicable D&A obligations under the PIA, including responsibilities at cessation of operations.
		Cost & Liability Consideration	Demonstrate conceptual consideration of abandonment costs and long-term liabilities within project planning.

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A9	**ECONOMICS & FISCAL ROBUSTNESS**	Economic Assumptions Transparency	Demonstrate clarity and realism of economic assumptions, including production profiles, prices, costs, fiscal terms, abandonment considerations, and other PIA obligations.
		Economic Methodology	Demonstrate appropriateness and correctness of economic modelling methodology.
		Economic Outcomes & Resilience	Demonstrate project robustness through key economic metrics and sensitivity analysis.
A10	**CONCLUSION**	Integrated Development Justification & Asset Value Proposition	Demonstrate that the proposal is technically coherent, economically viable, and executable, with clear alignment between subsurface understanding, development strategy, facilities concept, schedule, and economic outcomes, confirming the asset's overall value proposition.