



NIGERIA 2025 PETROLEUM LICENSING ROUND PRE-QUALIFICATION CRITERIA

SECTION A: TECHNICAL AND OPERATIONAL EVALUATION		
S/N	REQUIREMENT	DOCUMENTS/EXPERIENCE TO BE PROVIDED
A.1	Geological and Geophysical Capabilities (Exploration).	<ul style="list-style-type: none"> Company's experience in interpreting vintage seismic data to identify potential hydrocarbon accumulations or plays, enabling efficient and cost-effective reserve growth. Track record in integrating geological and geophysical data to de-risk exploration prospects and optimize reservoir development strategies. Company's ability to plan and execute appropriate seismic data acquisition projects with improved technology.
A.2	Drilling and Well Engineering.	<ul style="list-style-type: none"> Proficiency in wellbore planning, design, and drilling, utilizing modern techniques and methodologies to optimize well count and wellbore utility, achieve effective penetration of target formations, and minimize risks to As Low As Reasonably Practicable (ALARP)
A.3	Production Engineering and Technology.	<ul style="list-style-type: none"> Ability to optimize production rates through effective reservoir management strategies across all phases of the asset's lifecycle Ability to effectively deploy applicable technologies such as artificial lift systems, etc., and implement suitable secondary recovery strategies and well intervention techniques.
A.4	Reservoir Evaluation and Management.	<ul style="list-style-type: none"> The company's experience in acquiring and analyzing well-petrophysical logs and core data to characterize reservoir systems, identify hydrocarbon accumulations, and enhance production in a sustainable, efficient, and cost-effective manner.

A.5	Regulatory Compliance	<ul style="list-style-type: none"> • Company's demonstrated capacity, supported by robust processes and procedures, to comply with all relevant petroleum laws, regulations, guidelines, directives, and established governance frameworks across all exploration and production operations.
A.6	Oil & Gas Production Facilities & Evacuation.	<ul style="list-style-type: none"> • Proficiency in the design, development, and operation of oil and gas production facilities and evacuation systems, applying modern engineering practices and methodologies to ensure efficient hydrocarbon processing, handling, and export.
A.7	Logistics and Supply Chain Management.	<ul style="list-style-type: none"> • Ability to safely transport personnel, equipment, and materials to and from remote or challenging operational areas.

SECTION B: HEALTH, SAFETY, ENVIRONMENT, SUSTAINABILITY AND COMMUNITY EVALUATION

S/N	REQUIREMENT	DOCUMENTS/EXPERIENCE TO BE PROVIDED
B.1	Health, Safety, & Environment Plan.	<p>Demonstrate commitment to high standards of Health, Safety, and Environmental performance in operations and processes by providing the following documentation:</p> <ul style="list-style-type: none"> • A summary of the company's health, safety, and environmental policies, along with historical performance records. • An overview of the company's HSE management systems. • A summary of the company's actionable plans and methodologies to ensure a healthy workforce, safe operations, and environmental sustainability in oil and gas activities. • Details of any major accidents in the past five years, including mitigation measures implemented to prevent recurrence.

		<ul style="list-style-type: none"> • Disclosures of any criminal or civil actions taken against, or pending against, the company concerning health, safety, or environmental matters during the past five years. • Disclosures of any convictions for breaches of health, safety, or environmental legislation in the past five years.
B.2	Host Community Development Fund Initiative	<ul style="list-style-type: none"> • Evidence of compliance with the implementation and operationalization of the Host Communities Development Trust (HCDT) initiative, in accordance with the provisions of the Petroleum Industry Act (PIA).
B.3	Community Affairs, Safety, Health, Environment and Security (CASHES) Policy.	<ul style="list-style-type: none"> • Evidence of submission of duly signed CASHES Policy by the CEO of the company
B.4	Decarbonization and Emissions Management and Net-Zero Requirements, including Emission Reduction Targets, Methane Emission Abatement, Monitoring, Reporting, and Verification (MRV), and Technology Requirements.	<ul style="list-style-type: none"> • Evidence of adherence to greenhouse gas (GHG) and fugitive emissions reporting requirements.

SECTION C: FINANCIAL EVALUATION

S/N	REQUIREMENT	DOCUMENTS/EXPERIENCE TO BE PROVIDED
C.1	Financial Threshold	<p>Evidence of verifiable funding sources, which may include any of the following:</p> <ul style="list-style-type: none"> • A minimum average annual turnover of US\$100 million for deep offshore assets or US\$40 million for onshore and shallow water assets; or • A minimum cash at bank balance of US\$100 million for deep offshore assets or US\$40 million for onshore and shallow water assets; or • A bank guarantee valued at US\$100 million for deep offshore assets or US\$40 million for onshore and shallow water assets; or • A Parent Company Guarantee (PCG) of US\$100 million for deep offshore assets or US\$40 million for onshore and shallow water assets, applicable to newly incorporated companies. The Parent Company providing the guarantee must meet at least one of the following: the minimum average annual turnover, minimum cash at bank requirement, or bank guarantee threshold stated above. <p>A Prospective Bidder that is newly incorporated in Nigeria may qualify based on the financial information of its parent company or the combined financial information of its shareholders and their affiliates.</p> <p>For a Prospective Bidder that is a consortium, the aggregate net worth of all consortium members shall be considered.</p>
C.2	Financial Viability Assurance	<p>Copies of the three most recently filed Audited Financial Statements (AFS), consisting of the following:</p>

		<ul style="list-style-type: none"> • Statement of Profit or Loss and Other Comprehensive Income • Statement of Financial Position (Balance Sheet) • Statement of Cash Flows • Auditor's Report
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SECTION D: CORPORATE AND LEGAL EVALUATION		
S/N	REQUIREMENT	DOCUMENTS/EXPERIENCE TO BE PROVIDED
D.1	Evidence of incorporation or registration	<ul style="list-style-type: none"> • Certificate of Incorporation or registration as applicable
D.2	Information on its shareholders/ ultimate beneficial owners/ people with significant control (PSC) as required in <i>Schedule E</i> of the Licensing Round Guidelines	<ul style="list-style-type: none"> • Beneficial Ownership Declaration Form as contained in Schedule E of the Licensing Round Guidelines
D.3	Particulars of its directors	<ul style="list-style-type: none"> • Status Report from the Corporate Affairs Commission (CAC) • Photo IDs and Contact Details of Directors
D.4	Constitutional Documents	<ul style="list-style-type: none"> • Memorandum and Articles of Association/ Shareholder Agreements

D.5	Structure of the Company	<ul style="list-style-type: none"> • The organizational chart of the Company • Profiles of the Applicant's promoters / management team
D.6	Evidence of compliance with tax requirements (Nigerian Companies)	<ul style="list-style-type: none"> • Tax Clearance Certificate issued by the Federal Inland Revenue Service (FIRS)
D.7	Evidence of Solvency	<ul style="list-style-type: none"> • Sworn Affidavit confirming that: <ul style="list-style-type: none"> - The Company is solvent, - There are no insolvency proceedings of any character, including, without limitation, bankruptcy, receivership, reorganization, composition, arrangement with creditors, voluntary or involuntary, affecting the company or any of its assets or properties, is pending or, to the knowledge of the company, threatened. The company has not taken any action in contemplation of, or that would constitute the basis for, the institution of any such insolvency proceedings
D.8	Confirmation that the Applicant is Fit and Proper.	<ul style="list-style-type: none"> • Letter of Good Standing of the Applicant from the CAC.