





Upstream (EDIN)

2023-2024 bid rounds




◆ High impact oil or gas wells
◇ Planned

Hydrocarbon fields

 Oil
 Gas
 Oil and gas

Upstream (Vantage)

 Major field development

Midstream (EDIN)

Major interconnecting pipelines

Oil Gas

Operating

Under construction

Planned or under consideration

LNG facilities

Regasification Liquefaction

Operating Operating

Under construction Under construction

Planned Planned

Operating electrical plants over 50 MW

- Renewable
 - Solar
 - Geothermal
 - Wind
 - Hydropower
 - Biomass
- Thermal (oil, gas, coal)
- Nuclear

Green hydrogen plants

- Operating
- Under construction
- Planned

**Global Exploration
Production Service (GEPS)**

 **Total oil production,
2023 estimates**
Sized by '000 b/d

Administrative boundaries

Onshore

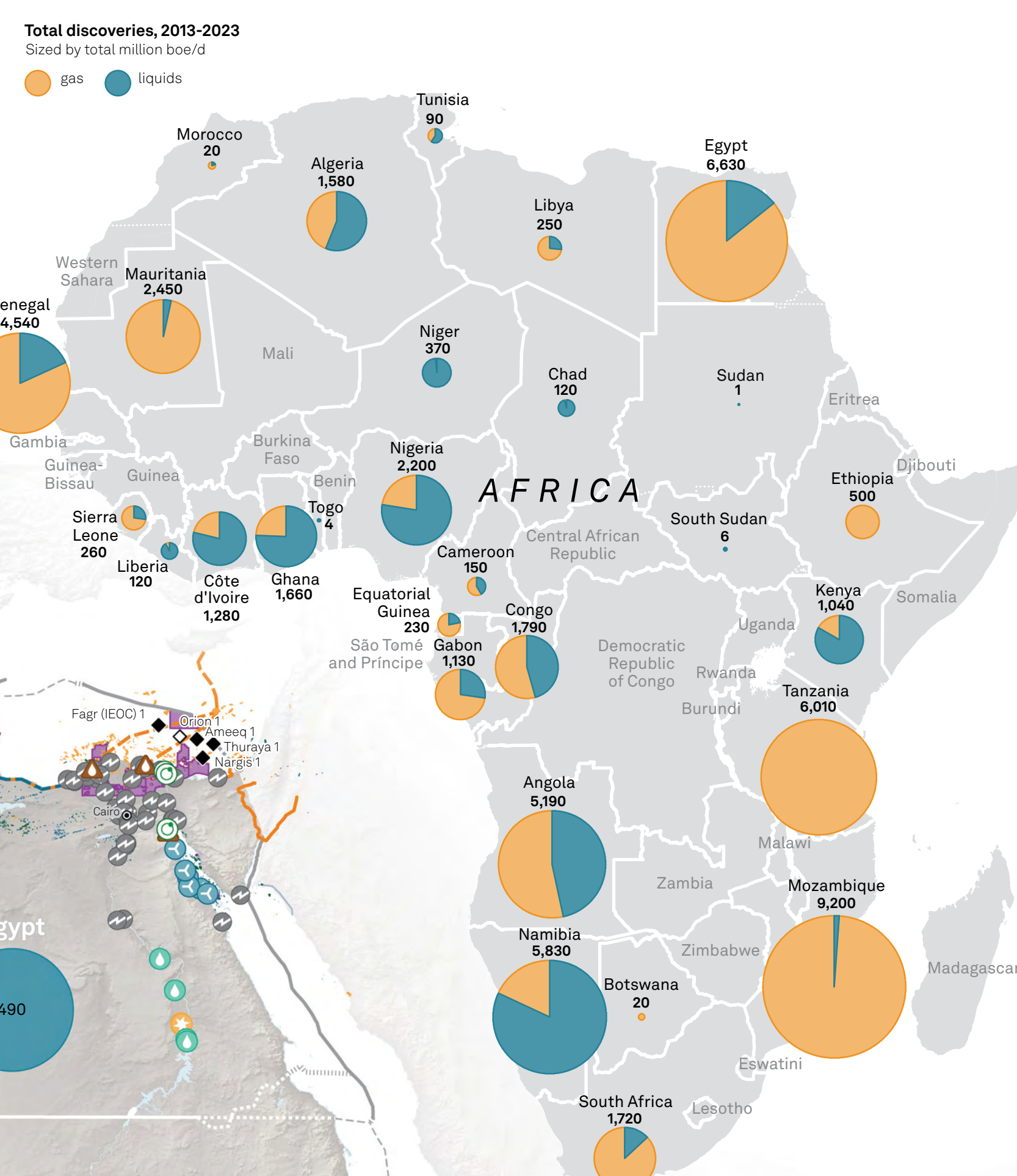
International

Subject to claim or dispute

Offshore

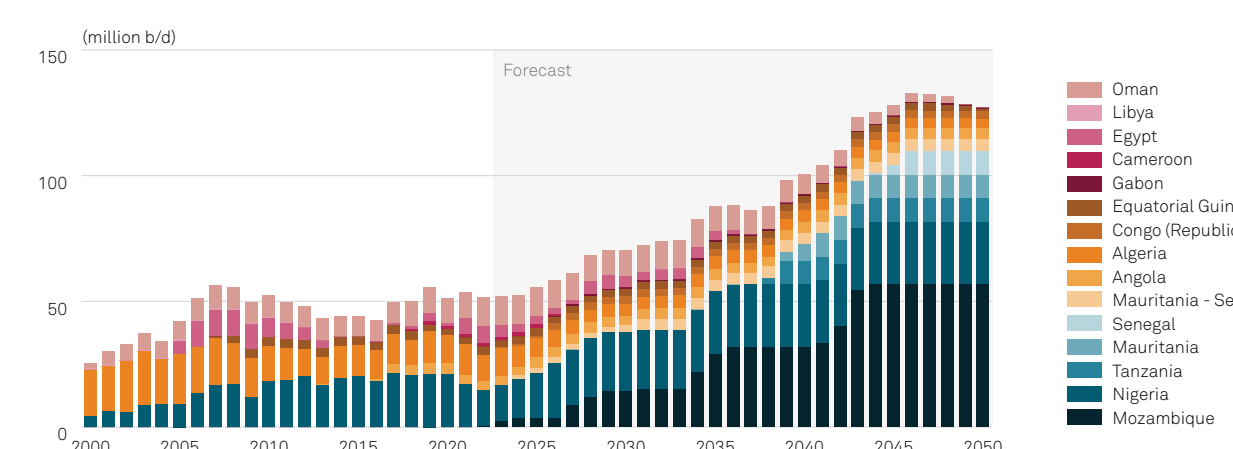
- Exclusive Economic Zone limit
- - - 200 nautical mile limit
- International
- Subject to claim or dispute
- - - Median line
- Estimated or unknown

A decade of discoveries defines Africa's energy future



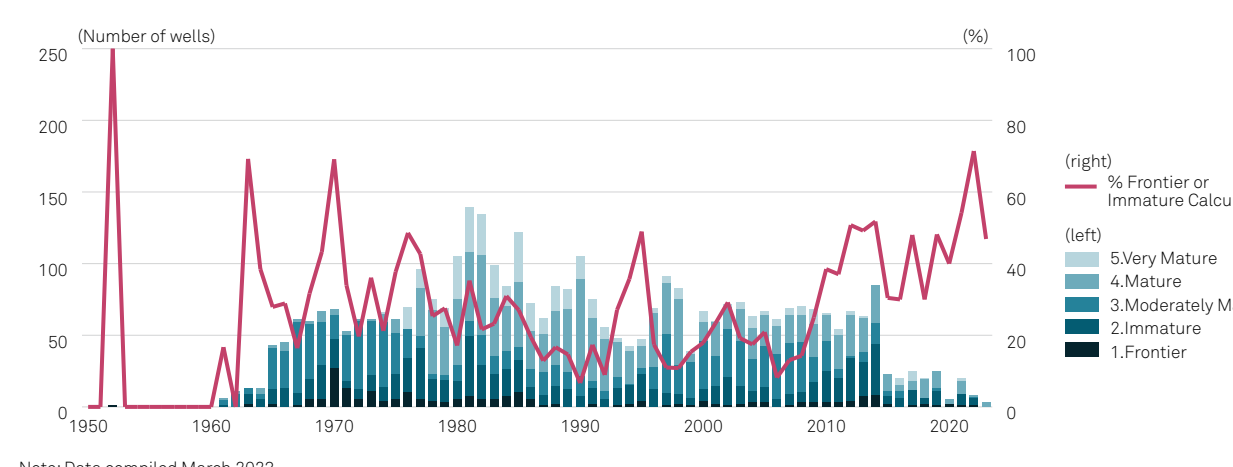
LNG exports: Africa rising

LNG exports continue to grow and will do so for the foreseeable future. This is due to climbing global gas demand, which is likely to continue through 2050 and Africa's expanding resources base.



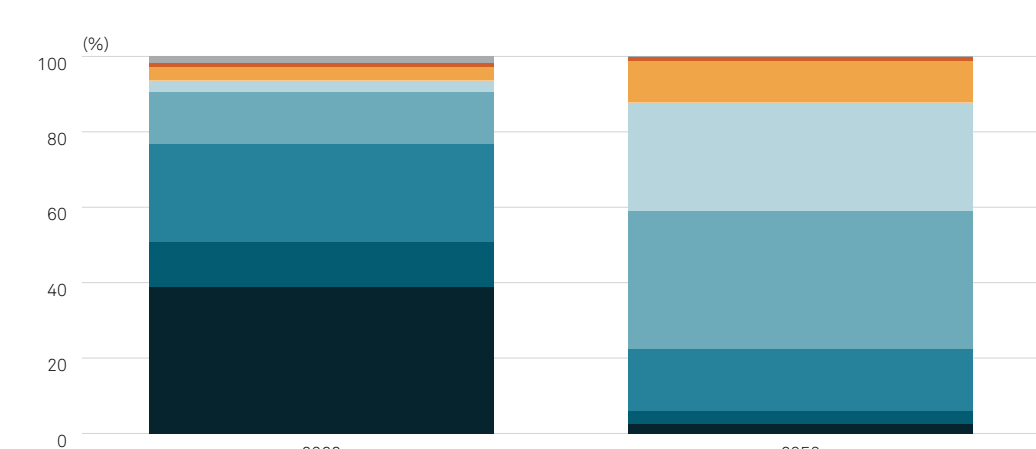
Offshore exploration drilling: Focusing on the frontiers

While exploration drilling in Africa has fallen since 2014, an increasing proportion of new wells that are drilled are located in frontiers. Large IOC's are looking to the frontier where there may be giant discoveries.



Power generation: King coal deposited by gas

Retirement of old coal plants, emissions reduction commitments and financial restrictions for new coal projects support a transition to gas as the African continent's dominant power source.



Investor attractiveness: Host governments battle for E&P capital

Countries viewed as stable and investor friendly attract and retain investment, but countries perceived as unstable will likely only have a very restricted pool of investors to draw from. As competition for upstream capital increases among African host governments, S&P Global E&P Attractiveness scores rank the most desirable investment destinations.

Investor attractiveness: E&P sector ease of entry

least 4 5 6 7 8 9 most country not rated

The Hydrocarbon Sector Entry score from the S&P Global E&P Terms and Above-Ground Risk service allocates a score of 1 to 10 for several combined indicators related to country entry for foreign upstream investors, as assessed by OI & Gas Risk analysts.

Oil, Gas and M&A

The Niamou exploration well in Congo may result in an oil discovery worth \$2 billion, Equatorial Guinea is set to become a regional gas hub and M&P is expanding its footprint in Gabon with the acquisition of Assala's assets.

Punta Europa Equatorial Guinea	Assala Gabon	Niamou Congo
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Top O&G projects Upstream potential Top IOCs

Nigeria Angola Namibia

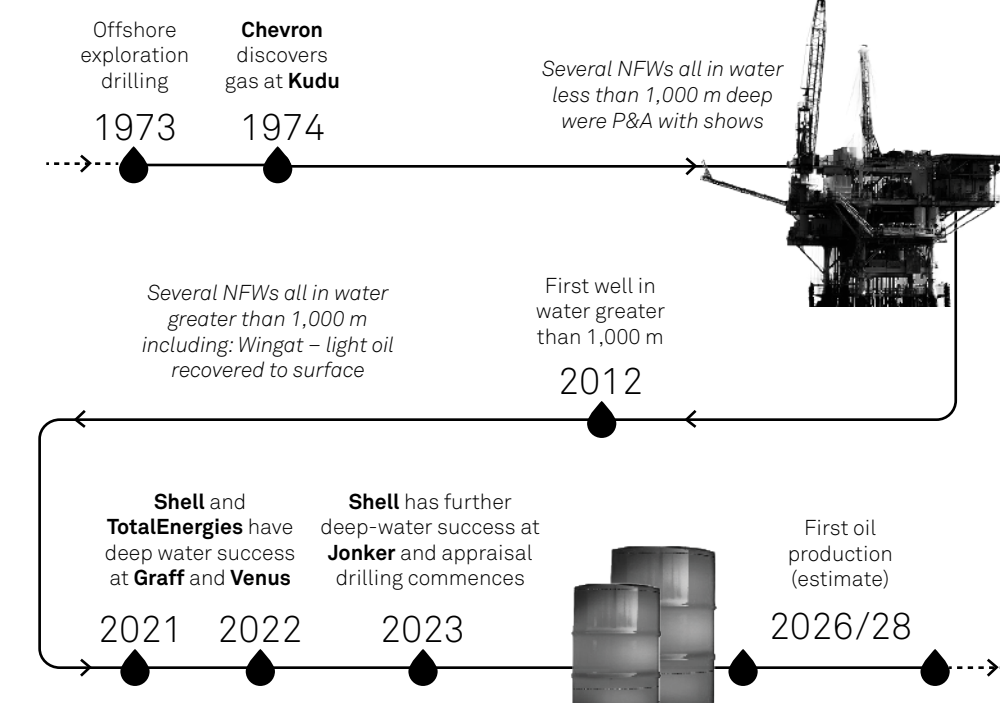
Webinar: Finding a greener path for Africa's oil and gas developments

Developing oil and gas fields in Africa in 2023 and onwards will require increased focus on reduction of emissions associated with

production.

Namibia

Almost five decades after the Kudu gas field was discovered Shell and TotalEnergies turned Namibia into perhaps the hottest exploration destination in the world.



South Africa
South Africa has the largest power market in Sub-Saharan Africa, with over 40% of the regional demand (246 TWh versus 560 TWh in all Sub-Saharan Africa).

