



LIBERIA WEST AFRICA

OIL & GAS BRIEF

This brief provides a comprehensive overview of Liberia's offshore oil and gas potential, outlining available blocks, licensing processes, cost structures, and active exploration agreements.

HON. ISAAC E. TAGGART, JR.
Special Envoy for U.S. Trade and Investment
Ministry of Foreign Affairs, Republic of Liberia

Liberia Oil & Gas Investment Brief

Liberia's offshore basin represents one of the last under-explored hydrocarbon frontiers in West Africa, offering exceptional opportunities for international oil and gas investors. With 33 blocks spanning shallow and deep-water zones, this emerging market combines untapped geological potential with a transparent regulatory framework designed to attract responsible investment.

Recent Production Sharing Contracts (PSCs) with major operators including **TotalEnergies** and **Atlas/Oranto Petroleum** have catalyzed renewed international interest, signaling Liberia's strategic commitment to unlocking its hydrocarbon resources through sustainable, transparent partnerships that prioritize local content development and environmental stewardship.



Liberia Offshore Oil & Gas Blocks - Investment Map

Republic of Liberia - Offshore Oil & Gas Blocks

NOCAL | LPRA | Ministry of Foreign Affairs

LB-31	LB-32	LB-33
LB-28	LB-29	LB-30
LB-25	LB-26	LB-27
LB-22	LB-23	LB-24
LB-19	LB-20	LB-21
LB-16	LB-17	LB-18
LB-13	LB-14	LB-15
LB-10	LB-11	LB-12
LB-7	LB-8	LB-9
LB-2	LB-5	LB-6
LB-1	LB-2	LB-3

Investor Highlights:

- 33 Offshore Blocks
- Shallow & Deep Water
- PSCs: TotalEnergies, Oranto
- Active Seismic Data

Licensing & Costs:

- Petroleum Act 2014
- Direct Negotiation / Licensing Rounds
- Signature Bonus + Rentals
- Profit Oil Splits

Strategic Priorities:

- Transparency & ESG
- Local Content Focus
- ARREST Agenda
- Job Creation & Growth

Investor Map - Liberia Offshore Basin

This map illustrates Liberia's offshore oil and gas blocks, presenting significant opportunities for global investors.

Block Availability

All 33 blocks (LB-1 to LB-33) are clearly labeled and available for investment.

Priority Opportunities

Priority shallow-water blocks (LB-2, LB-3, LB-4) are highlighted in red/yellow as immediate opportunities.

Proven Investor Interest

Active PSCs with TotalEnergies and Oranto Petroleum demonstrate proven investor interest.

Strategic Positioning

Strategic positioning shows proximity to regional infrastructure and proven petroleum systems.

Flexible Licensing

Licensing framework includes signature bonuses, annual rental fees, and flexible PSC terms.

Integrated Compliance

ESG compliance and local content development are integrated into all block opportunities.

Current Oil & Gas Potential

Basin Overview

Liberia's offshore basin showcases strong geological indicators that suggest significant commercial hydrocarbon potential. The basin's strategic location within the prolific West African transform margin positions it as a natural extension of proven petroleum systems found throughout the Gulf of Guinea region.

The **33-block portfolio** encompasses both shallow-water opportunities near existing infrastructure and high-potential deepwater acreage that remains largely untested. Preliminary geological assessments indicate favorable source rock characteristics, structural complexity, and reservoir quality comparable to producing fields in neighboring jurisdictions.

Investment Climate

The signing of recent PSCs with TotalEnergies and Atlas/Oranto Petroleum demonstrates Liberia's readiness to engage with international operators through commercially attractive terms. These partnerships reflect the government's commitment to responsible resource development that balances economic growth with environmental protection and community benefit.



- ❑ **Key Success Factors:** Sustainability, transparency, and local content development remain central pillars of Liberia's energy strategy, ensuring long-term value creation for all stakeholders.

Licensing Framework & Cost Structure

Liberia's petroleum sector operates under a comprehensive regulatory framework established by the **Petroleum Act of 2014**, administered by the **Liberia Petroleum Regulatory Authority (LPRA)**. This legislation provides investors with clear guidelines, transparent processes, and predictable fiscal terms designed to attract international investment while protecting national interests.

Licensing Pathways

- **Direct Negotiation** with Presidential approval and legislative ratification
- **Competitive Licensing Rounds** periodically announced by LPRA
- Flexible terms tailored to block-specific opportunities

Investment Components

- **Signature Bonus** negotiated per block based on prospectivity
- **Annual Surface Rental Fees** scaled to exploration phase
- **Work Program Commitments** including seismic and drilling obligations
- **Royalties & Profit Oil Splits** under PSC framework

The National Oil Company of Liberia (NOCAL) serves as the national commercial partner, typically maintaining a carried interest stake throughout exploration and production phases. This partnership model ensures knowledge transfer, local capacity building, and optimal resource development while providing international operators with experienced in-country support and regulatory navigation.

Exploration Status & Production Outlook

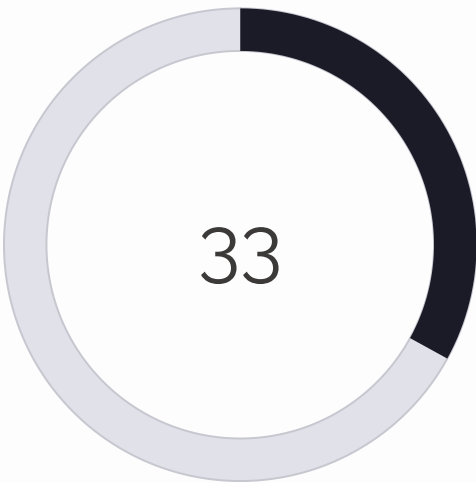
Current Activity

Liberia's petroleum sector is experiencing a significant upturn in exploration activity. Active PSCs cover offshore **Blocks LB-15, LB-16, LB-22, and LB-24**, where international operators are conducting comprehensive geological and geophysical assessments to define drilling targets and optimize field development strategies.

While Liberia remains currently **non-producing**, frontier drilling programs and extensive seismic acquisition campaigns are advancing rapidly. These activities are generating crucial subsurface data that will inform future exploration decisions and support commercial discovery efforts.

Data Availability

High-quality seismic data is available through TGS, NOCAL's established geophysical partner. This comprehensive dataset includes regional 2D surveys and detailed 3D coverage over priority areas, providing investors with essential geological intelligence to evaluate opportunities and plan exploration programs.



Total Blocks Available

Comprehensive portfolio across shallow and deep-water zones



Active PSC Blocks

Current exploration activity with major operators

Liberia maintains an **open-door policy for frontier drilling**, actively promoting exploration in high-potential deepwater acreage. The government's proactive approach to marketing available blocks, combined with competitive fiscal terms, positions the country as an attractive destination for risk capital seeking early-mover advantages in frontier exploration plays.

Immediate Opportunities & Strategic Focus

Priority Investment Areas



Available Blocks

Shallow-water **Blocks 2, 3, and 4** are generating significant investor interest due to their proximity to existing regional infrastructure and favorable geological characteristics. These blocks offer reduced technical risk and accelerated development timelines compared to deepwater alternatives.



Infrastructure Development

Substantial opportunities exist across the petroleum value chain, including offshore logistics support, midstream facilities (storage terminals, pipelines), and integrated data management systems. These infrastructure investments will support multiple operators and generate long-term revenue streams.



ESG Alignment

Liberia prioritizes environmental stewardship, operational transparency, and meaningful community engagement across all petroleum activities. Investment opportunities that demonstrate strong ESG credentials will receive preferential consideration and government support.

Sector growth aligns with President **Joseph Nyuma Boakai's ARREST Agenda**—anchored in Accountability, Rule of Law, Reconciliation, Education, Stabilization, and Transparency—ensuring all investment remains inclusive, responsible, and growth-oriented for sustainable national development.

Investment Case & Contact Information

Why Invest in Liberia's Oil & Gas Sector?



Untapped Potential

One of the least explored basins in the Gulf of Guinea with geological characteristics comparable to major producing fields in the region. Early exploration data suggests significant commercial potential across multiple play types.



Transparent Framework

Comprehensive Petroleum Act of 2014, established PSC system, and professional LPRA oversight provide investors with regulatory certainty and predictable operating environment.



Regional Advantage

Strategic West African location with proven deepwater potential and access to established regional infrastructure and supply chains supporting cost-effective operations.



Political Commitment

Strong government support for public-private partnerships, job creation, and sustainable energy development ensures long-term policy stability and investment protection.



First-Mover Advantages

Early investors can secure preferential acreage positions, establish strategic partnerships, and benefit from government incentives designed to accelerate sector development.

Contact Information

For Further Information

Potential investors are encouraged to address their Letters of Intent (LOI) to:

Hon. Isaac Taggart, Jr.
Special Envoy – U.S. Trade & Investments
Ministry of Foreign Affairs
Republic of Liberia

Email: itaggart@ustradeenvoyliberiamofa.com

Websites: www.ustradeenvoyliberiamofa.com | www.mofa.gov.lr

Plan a Visit to Liberia

We encourage interested investors to plan a visit to Liberia with their team or delegation. This will facilitate strategic meetings with key government officials, local partners, and on-site assessments of potential projects. Please contact Hon. Isaac Taggart, Jr. to coordinate your visit and arrangements.



i The Ministry of Foreign Affairs can facilitate introductions to relevant government agencies, arrange site visits, and provide additional information on investment incentives available for each project.

For detailed investment information, block data packages, and partnership opportunities, please contact the Ministry of Foreign Affairs through official diplomatic channels.

Additional resources and updates on licensing rounds are available through NOCAL at www.nocal.com.lr

