



PRESS RELEASE

ANNOUNCEMENT OF THE RESULTS OF THE 6th LICENSING ROUND FOR HYDROCARBON EXPLORATION AND PRODUCTION

The National Petroleum Institute is honored to announce the results of the Licensing Round for Hydrocarbon Exploration and Production.

On November 24, 2021, the Ministry of Mineral Resources and Energy (MIREME) launched the Sixth Public License Round for the Concession of sixteen (16) Areas for Exploration and Production of Hydrocarbons, which ran for twelve (12) months and comprised two phases namely:

- 1. The Prequalification phase**, which was for a period of four (4) months, from November 2021 to March 2022, aimed to determine the companies that meet the Legal, Financial, Technical and Safety, Health and Environment requirements, required under Appendices A and D;
- 2. The Qualification phase**, which was for a period of eight (8) months, from April 2022 to November 2022, due to the extension of the License Round period by another three (3) months, from August 31 to August 11 November 2022, in response of the request submitted by potential bidders. The objective of this phase was to determine the companies that gather the best Technical terms (minimum work program), Financial terms (gains for the State from an economic point of view, Institutional support, Social and Human Capital Training), required under the terms of Appendices B and C.

A total of sixteen (16) Areas located offshore, were made available to bidders spread over Mozambique (Angoche, Zambeze and Save regions) and Rovuma Basins, comprising approximately 92,000 Km².

In response to the License Round, INP received and evaluated six (6) proposals, distributed across an equal number of areas.

From the evaluation of the valid offers, the following operators were selected as winners:

Region	Area	Winner (operator)
• Angoche	Área A6-C	Eni Mozambico S.p.A
• Angoche	Área A6-D	CNOOC Hong Kong Holding Ltd
• Angoche	Área A6-E	CNOOC Hong Kong Holding Ltd
• Angoche	Área A6-G	CNOOC Hong Kong Holding Ltd
• Save	Área S6-A	CNOOC Hong Kong Holding Ltd
• Save	Área S6-B	CNOOC Hong Kong Holding Ltd

Despite the unfavorable economic situation, due to the latest events related to the COVID19 pandemic around the world, and the global approach regarding the energy transition, the proposals received presented work programs which demonstrate that Mozambique is an attractive country with a great hydrocarbon potential.

The Exploration programs proposed for the first sub-period of the Exploration Period, have the potential to allow investments amounting to approximately USD 369,800,000.00 (Three hundred and Sixty-nine million and eight hundred thousand of United States of America dollars), foreseeing the acquisition of 31,200 Km² of 3D seismic, opening of a minimum of four (4) wells in deep water, and other geoscientific studies.

See attached: awarded areas

Maputo, December 21th, 2021

Awarded Areas

Angoche	%	Area A6-C (5600 Km2)
Operator	60	Eni Mozambico S.p.A
State Participation	40	ENH
Duration of the First Sub-Period		3 Years
Minimum Expenses for the First Sub-Period		29.9 M\$
Minimum Technical Work Program for the First Sub-Period		4900 km2 3D Seismic

Angoche	%	Area A6-D (6300 Km2)
Operator	79.5	CNNOC Hong Kong Holding Ltd
State Participation	20.5	ENH
Duration of the First Sub-Period		4 Years
Minimum Expenses for the First Sub-Period		59.9 M\$
Minimum Technical Work Program for the First Sub-Period		6300 km2 3D Seismic

Angoche	%	Area A6-E (5400 Km2)
Operator	80	CNNOC Hong Kong Holding Ltd
State Participation	20	ENH
Duration of the First Sub-Period		4 Years
Minimum Expenses for the First Sub-Period		14 M\$
Minimum Technical Work Program for the First Sub-Period		3000 Km2

Angoche	%	Area A6-G (5300 Km2)
Operator	79.5	CNNOC Hong Kong Holding Ltd
State Participation	20.5	ENH
Duration of the First Sub-Period		4 Years
Minimum Expenses for the First Sub-Period		103.5 M\$
Minimum Technical Work Program for the First Sub-Period		5500Km2 and 1 Well

Save	%	Area A6-A (5600 Km2)
Operator	70	CNNOC Hong Kong Holding Ltd
State Participation	30	ENH
Duration of the First Sub-Period		4 Years
Minimum Expenses for the First Sub-Period		103.8 M\$
Minimum Technical Work Program for the First Sub-Period		5600 Km2

Save	%	Area S6-B (5883 Km2)
Operator	77	CNNOC Hong Kong Holding Ltd
State Participation	23	ENH
Duration of the First Sub-Period		4 Years
Minimum Expenses for the First Sub-Period		58.7 M\$
Minimum Technical Work Program for the First Sub-Period		5900 Km2 and 1 Well

HYDROCARBONS - ANNOUNCEMENT OF RESULTS

