SPEECH BY MR JEAN-MARC THYSTERE TCHICAYA
MINISTER OF HYDROCARBONS
ON THE OCCASION OF THE OFFICIAL LAUNCH OF CONGO BID ROUND II
AT AFRICA OIL WEEK CAPE TOWN
SOUTH AFRICA
5 - 9 NOVEMBER 2018

CONGO ROAD SHOW
6 NOVEMBER 2018

Ladies, Gentlemen, decision-makers and investors in the oil industry;
Ladies Gentlemen;

It is a great pleasure for both the delegation accompanying me and for myself to be here in Cape Town for the 25th edition of Africa Oil Week, not only to exchange experiences with others, but also to get a feel for the great technological advances in our industry.

The Republic of Congo is committed to the diversification of its economy, and this conference gives us the opportunity to promote our liquid and gaseous hydrocarbons potential.

Africa Oil Week has always been for our country, the Republic of Congo, an important platform for communication on our activities.

Our proven oil reserves are estimated at 2 billion barrels over 20 years. These come from more than 20 producing fields and a dozen permits under exploration.

Proven reserves of natural gas over the same period exceed 200 billion Standard cubic meters (Sm^3).

However other sedimentary basins in Congo remain relatively under-explored, namely the Ultra Deep Waters of the Coastal Basin, and the interior Cuvette Basin.

So, in order to renew reserves, increase potential production by 2022, and having organized the first round of Open Blocks for Exploration in 2016-2018, our country meets here, once again, to offer to the global petroleum industry our second promotion by placing on the market 18 Open Blocks for Exploration, including:

10 blocks in the offshore Coastal Basin;
3 blocks in the onshore Coastal Basin;
5 blocks in the interior Congo Cuvette Basin.

Today, at around 350,000 barrels per day, our country is the third largest oil producer in sub-Saharan Africa.

Becoming the 15th member of OPEC in June 2018, our production commitments are measured at this level, and this promotion is timely, since it will allow us, in the long term, to renew our reserves.

Therefore, I am very pleased today to officially launch, on behalf of the Government of the Republic of the Congo, the second phase of promotion of Open Blocks for Exploration within our basins.

Accordingly, I invite the global petroleum industry to participate in this call for tender.

Finally, I would like to thank the organizers of Africa Oil Week for this indispensable event, together with PGS for their support with this promotion.

In addition to the technical presentations at this Road Show, our team is at your disposal to provide the essential information regarding the prospectivity of the blocks concerned and the timetable of the call for tender.

Thank you.