

# GH-Upstream NEWS

*promoting upstream petroleum literacy...*

A Petroleum Commission Quarterly Newsletter

Issue No. 10 | July-Sep. 2025

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## EDITORIAL

We come your way again with another edition of the Commission's newsletter—GH-Upstream News. The past few months have been filled with meaningful engagements, renewed partnerships, and a shared drive to strengthen Ghana's upstream petroleum industry.

This edition brings together stories of collaboration, capacity building, community engagement, among others.

We take you through some developments shaping our sector—new agreements between the Petroleum Commission (PC) and the Ghana National Petroleum Corporation (GNPC) to renewed interests by industry players such as CNOOC and Halliburton, indicating encouraging signs of growth and investor interest. The inauguration of a new Governing Board for the Petroleum Commission also brings fresh direction and focus on our We explore important issues such as the protection of petroleum data as a national asset, Ghana's growing natural gas potential, and the Commission's role in ensuring transparency and accountability in the management of oil and gas revenues. These conversations are vital as Ghana continues to position itself as a responsible and forward-looking energy hub in the West African Sub-Region.

As global discussions on the energy transition gain momentum, Ghana's upstream sector is focused on finding the right balance - maximising the benefits of our petroleum resources while preparing for a cleaner, more diversified energy future. The Commission's engagements, partnerships, and policy actions all reflect one goal: to build a resilient, sustainable, and prosperous energy economy that benefits every Ghanaian. The

We thank our sponsors, contributors, and readers for their continued support. Your partnership and interest inspire us to keep sharing the stories, insights, and innovations that are shaping Ghana's energy future.

Together, let's continue to unlock Ghana's upstream potential - responsibly, collaboratively, and with purpose.

Enjoy the read!

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# Unlocking Ghana's Upstream Petroleum Potential: Medium-term Projects and Investment Opportunities

## Overview Of Ghana's Upstream Petroleum Industry

Since the discovery of hydrocarbons in commercial quantities in 2007, Ghana's upstream petroleum industry continues to remain promising with many opportunities. As Ghana seeks to replace reserves and boost production in the medium to long term, it faces some headwinds, including the global energy transition.

With 13 Petroleum Agreements, Ghana has three producing fields, one field in development, and the rest at various stages of exploration and appraisal. The three existing fields cumulatively produce approximately 140,000 barrels of oil per day and about 380million standard cubic feet of natural gas (mmscf) per day, exported onshore for power generation. Some key players in Ghana's upstream petroleum sector include international oil companies such as Tullow Oil Plc, Kosmos Energy, Eni, PetroSA, Pecan Energies, and Heritage Oil. The national oil company, Ghana National Petroleum Corporation, is party to all petroleum agreements in Ghana's sedimentary basin and partners with all Contractors in the conduct of petroleum activities.

Ghana is ranked favourably among Sub-Saharan African countries with exploration and production (E&P) potentials, boasting high geological prospectivity, and attractive fiscal terms

Since the discovery of oil in commercial quantities from the Jubilee Field in 2007, Ghana has recorded over 30 oil and gas discoveries. Some of these discoveries have since been brought onstream, whilst others are either under development or appraisal studies. These discoveries boost Ghana's reputation as a highly prospective petroleum province and an attractive destination for E&P investments.

Given the enormous E&P potential, cumulative investment in Ghana's upstream oil and gas industry has seen significant growth over time - rising from approximately \$790 million in 2009 to approximately \$29 billion as of December 2024. In 2024 alone, total investment in the industry was approximately \$1.07bn, with exploration capex increasing by 178%. It is projected that investments in the medium term will exceed \$6bn and will be driven by development projects in the Jubilee, TEN, PECAN, OCTP, and CTP Block 4.

The Pecan field development, with estimated reserves of



nearly 300 million barrels of oil equivalent, has reached the development stage and is awaiting a final investment decision. The field, when brought onstream, is expected to produce about 80,000 additional barrels of oil per day to Ghana's daily production.

In addition, the Eban-Akoma discoveries and the Aprozuma-1x discoveries in the CTP Block 4 will undergo appraisal studies to mature the discoveries for production. The development concept for these discoveries is expected to be a tie-back to the existing FPSO John Agyekum Kufour (JAK) in the nearby OCTP contract area. These E&P projects are aimed at replacing hydrocarbon reserves as well as doubling the national daily crude oil and gas production, making Ghana assert its prominence as a major oil and gas producer in Sub-Saharan Africa.

## Investment Opportunities and Sector Growth

Globally, the oil and gas industry has been observed to be experiencing relatively lower levels of investment, largely due to the impact of the energy transition. Traditional sources of funding, which hitherto supported E&P companies, have dwindled over time as climate activists intensify their influence in the reallocation of investments from oil and gas to renewable energy projects.

This situation is said to account for the heightened competition for the limited E&P investments among several countries with hydrocarbon potential regionally and across the globe. Amid these challenges, Ghana's oil and gas industry remains resilient in the quest to attract investment. The country rides on the back of competitive advantages arising from its stable political climate and conducive business environment, attractive fiscal and regulatory framework, as well as highly prospective sedimentary basins.

Ghana has large offshore and onshore acreages available for licensing in its highly derisked basins with extensive

data coverage to support exploration activities. In addition, there are a number of farm-in opportunities in some existing contract areas, some of which have existing discoveries ready for appraisal and development.

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To expedite the development and production from a contract area, Ghana's basins have some critical infrastructure for third-party access. These are,

- i. Offshore Production facilities: 3 Floating Production Storage and Offloading units
- ii. Subsea infrastructure:
- iii. Gas Infrastructure:
  - a. Atuabo Gas Processing plant and an expansion of the processing plant are in the works
  - b. Gas Export pipelines connecting FPSOs to Atuabo
- iv. Well-developed ports – Takoradi Port and Tema Port

With the completion of reconnaissance studies on the Voltaian basin, Ghana has opened yet another opportunity for onshore frontier E&P activities. The Voltaian basin, appears very promising with potential leads from the initial 6,025-line kilometers of 2D seismic acquisition and processing. It is therefore right for some industry watchers and experts to consider the Voltaian basin as the real “game-changer” in Ghana's oil and gas industry, given its enormous potential.

## Government initiatives and policy support for investment

To enhance the attractiveness of investment opportunities in Ghana's upstream petroleum industry, certain regulatory and fiscal reforms are being developed following engagements with the investor community. These reforms are aimed at addressing regulatory uncertainties and some seemingly regressive fiscal terms.

The government has initiated these reforms to address certain inherent challenges in the regulatory and fiscal framework as follows:

1. Review of existing fiscal terms to make Ghana more attractive to investors.

Proposed areas of reform include:

- Categorisation of Acreages
  - Adopt a Progressive Sliding Scale Royalty Rates
  - Reduce Percentage State Participation
  - Review of Front-end Loads
2. Review of existing regulatory regime to ensure:
    - Transparency, respect for the sanctity of contracts, and promote fiscal predictability
    - Simplified negotiation and licensing process
    - Standardize model petroleum agreements
    - Accommodation of further exploration in DPAs – Infrastructure-Led Exploration, under mutually beneficial terms and conditions
    - Extension of contract area

into adjoining open acreages to exploit low-risk prospects

- Incentive for re-investment in exploration by existing contractors

These reforms, when finalised, will further consolidate Ghana's position as the preferred investment destination for E&P projects in sub-Saharan Africa.

## Conclusion

Ghana's medium-term petroleum potential will be shaped by ongoing exploration, production expansion, fiscal and regulatory reforms aimed at attracting investment and optimising resource utilisation. The existing three fields will continue to drive production, having produced 672 million barrels of oil from inception to December 2024 and leaving an estimated reserve of 713 million barrels of oil equivalent.

In addition, Ghana has contingent resources amounting to approximately 1.1 billion barrels of oil equivalent, which are yet to be appraised or developed. The Pecan Phase 1A project is expected to reach FID in 2025, and the catalogue of discoveries either under appraisal or awaiting appraisal provides a healthy pipeline of projects to be brought onstream in the short to medium term to significantly increase the existing daily production volumes from 140,000 barrels to approximately 300,000 barrels of oil. The industry's prospects will be further boosted by the opening of new offshore acreages as well as the game-changing potential of the Voltaian basin.

## CNOOC on Renewed Interest in Ghana's Upstream Petroleum Industry



**C**hina National Offshore Oil Corporation (CNOOC), the third-largest national oil company in China, has expressed renewed interest in Ghana's upstream petroleum sector. During a courtesy call on the Petroleum Commission, CNOOC's General Manager for M&A and New Ventures Exploration in Africa and Europe, Liz Ross, highlighted the company's plans to invest in Ghana's oil and gas resources. She

reaffirmed the corporation's commitment to supporting the country's development goals through strategic collaborations.

CNOOC's renewed engagement comes nearly a decade after its initial interactions with the Ghanaian government in 2016. The company's return signals a restoration of confidence in Ghana's petroleum industry, as well as optimism about deeper partnerships in the future.



## Petroleum Commission CEO Working Visit to the Western Region



The Ag. Chief Executive Officer of the Petroleum Commission, Ms. Emeafa Hardcastle, undertook a three-day working visit to the Western Region as part of efforts to strengthen the Commission's presence and enhance stakeholder engagement in the upstream petroleum sector.

She was accompanied by the Ag. Dep. CEO, Mr. Nasir Alfa Mohammed, the Director of Finance, Mr. Vincent Yankey, and other members of the management team. The delegation paid courtesy calls to several service companies including GOS, Greenwood Supply Services, Cross Energy, Halliburton and Zeal Environmental among others.

These engagements provided the leadership team with valuable insights into company operations and the challenges currently facing industry players in the region.



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## Petroleum Commission, GNPC deepen Collaboration with New Agreement

**T**he Petroleum Commission and the Ghana National Petroleum Corporation (GNPC) have signed a Promotion, Marketing and Revenue Sharing Agreement covering data acquired under GNPC's Reconnaissance License on the Voltaian Basin Project.

The agreement, formalised at a brief meeting at GNPC's Training Centre in Accra, provides a framework for the joint promotion and marketing of 2D seismic and geochemical data collected by GNPC. It also outlines modalities for revenue sharing from future data licensing



activities. The Voltaian Basin Project is GNPC's flagship onshore initiative aimed at unlocking Ghana's untapped hydrocarbon potential in the country's inland sedimentary basin.



## Halliburton Reaffirms Commitment to Ghana's Upstream Petroleum Industry



**T**he Senior Vice President of Halliburton for Europe and Sub-Saharan Africa, Mr. Jean Marc-Lopez, reaffirmed the company's commitment to Ghana's upstream petroleum industry during a recent courtesy visit to the Petroleum Commission. He acknowledged Ghana's strategic position as a regional hub and centre of excellence for Halliburton's operations in West Africa.

Mr. Marc-Lopez, who oversees over 6,000 employees across 38 countries, commended the quality of Ghana's workforce and infrastructure, highlighting their role in Halliburton's success. He noted that Ghana's base has evolved into a key logistics and service hub supporting operations in neighbouring countries such as Côte d'Ivoire



and Senegal.

Despite industry challenges, he emphasised Halliburton's long-term investment outlook and continued interest in expanding its footprint in Ghana's upstream sector.

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## Sector Minister Visits Petroleum Commission as Part of Familiarisation Tour of Energy Sector Agencies



As part of his familiarisation tour of key agencies under the Ministry of Energy and Green Transition, sector Minister, Hon. John Abdulai Jinapor, paid a working visit to the Petroleum Commission. The visit according to the Minister was in furtherance of his commitment to strengthening collaboration with institutions that drive Ghana's energy agenda.

During the engagement, the Ag. CEO of the Commission, Ms. Emeafa Hardcastle, provided an overview of the Commission's core mandate, which includes regulating and managing the exploration and production of petroleum resources in Ghana in a safe, sustainable, and efficient manner.

Ms. Hardcastle highlighted several strategic priorities the Commission is currently pursuing. These include ongoing reforms to Ghana's upstream petroleum legal and regulatory frameworks, the enhancement of fiscal terms to attract quality investments, and the conclusion of negotiations on new Petroleum Agreements aimed at boosting exploration activities.

The discussions also focused on the Commission's efforts to promote local content and participation, as well as the need for increased collaboration with other state actors to align with national energy transition goals.

Hon. Jinapor commended the Commission for its critical role in ensuring the sustainable development of Ghana's petroleum resources. He emphasized the importance of a robust regulatory environment to attract responsible investment and maintain investor confidence in Ghana's upstream sector.

"As we transition towards a greener energy future, the role of the Petroleum Commission in managing our existing resources responsibly and efficiently remains critical," the Minister noted. He also reiterated the government's commitment to supporting the Commission and ensuring policy alignment across all energy sector institutions.

The visit concluded with a reaffirmed commitment from both the Ministry and the Commission to work closely in advancing Ghana's national energy agenda, particularly in the context of energy security, sustainability, and economic growth.





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## Let's shape a sustainable, inclusive, and prosperous energy future for Africa- Petroleum Commission Urges

**A**t the 24th Annual NOG Energy Week in Abuja, Nigeria, the Dep. CEO of the Petroleum Commission, Mr. Nasir Alfa Mohammed called on African oil and gas producers to unite in shaping the continent's energy future. Represented by Mr. Mohammed and Director of Human Capital and General Services, Ms. Adjoa Van Vicker, the Commission emphasised the need for greater regional collaboration



and a stronger African presence in the global upstream petroleum industry.

Mr. Mohammed urged the alignment of regulatory systems across Africa to create a consistent and attractive investment environment, advocating for balanced policies that protect national interests while appealing to investors. He also highlighted the importance of regional peer learning, joint capacity building, and knowledge exchange for regulatory advancement, citing the West African Gas Pipeline as a successful example of regional cooperation that enhances resource efficiency and reduces infrastructure costs.



## Heliconia EAS Partners with Ghana Armed Forces to Boost Local Aviation Capacity

**H**eliconia EAS, a key aviation support provider in Ghana's upstream oil and gas sector, is advancing local content through a landmark partnership with the Ghana Armed Forces. The company is finalising an MoU to second military pilots and engineers to support operations with Tullow Ghana and ENI Ghana, reinforcing indigenous capacity in the aviation sector.

The Petroleum Commission, during a strategic meeting with Heliconia EAS, its Board Member Mr. Macdonal Vasnani—welcomed the initiative as a significant step toward deepening local participation. Tax-related concerns were also addressed, with the The Petroleum Commission, during a strategic meeting with Heliconia



EAS, its Board Member Mr. Macdonal Vasnani—welcomed the initiative as a significant step toward deepening local participation. Tax-related concerns were also addressed, with the Commission urging Heliconia to leverage existing waivers under Section 12.5 of the Petroleum Agreement and pledged to engage stakeholders for lasting solutions.

These collaborations reflect a shared national vision to build a skilled local workforce and drive sustainable growth in Ghana's oil and gas industry.





## New Governing Board of Petroleum Commission Inaugurated

The Minister for Energy and Green Transition, Hon. John Abdulai Jinapor has inaugurated the new Governing Board of the Petroleum Commission, urging them to bring fresh vision and pragmatic solutions to Ghana's upstream petroleum sector. He highlighted the evolving global and domestic challenges facing the industry and called for synergy among Board members to bring on board their expertise in



The Minister emphasized ongoing reforms to amend petroleum laws and regulations to create more flexibility, predictability, and transparency in the fiscal regime, while stressing the importance of careful management of petroleum block allocations to protect Ghana's reputation as a credible oil and gas jurisdiction.

The new Governing Board, chaired by Mr. Ernest Thompson, includes Prof. Nana Ama Browne Klutse, Mr. Crisler Akwei Ankrah, Hon. Mensah Joseph Kwasi, Dr. Hasiyatu Abubakari, Mr. Hassan Thompson Osman, and the Ag. CEO of the Commission, Ms. Emeafa Hardcastle.



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## Natural Gas Industry in Ghana: Prospects and Challenges

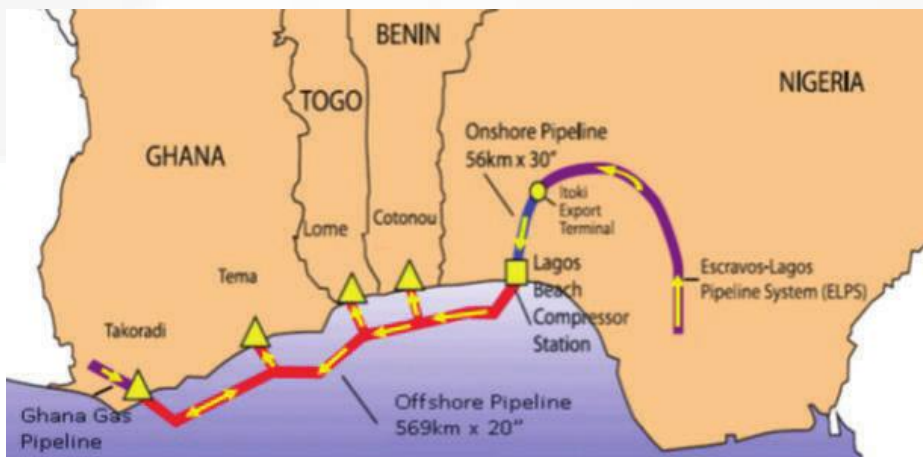
**N**atural gas is an important energy commodity that plays a key role in the economic development of every nation. It is a transition fuel which could serve as a catalyst for industrialization, if it is well utilised. Natural gas has been established to play a crucial role in addressing energy poverty and driving industrialisation leading to economic transformation. Countries that have integrated gas into their economy have witnessed progressive growth especially in the era of energy transition. Ghana's gas industry has a bright prospect, given the potential resources and growing demand for power and non-power usage.

Ghana's gas industry was driven by the need to mitigate historical power crisis that characterized the nation as a result the overdependence on hydropower plants and the high cost of liquid fuel for thermal plants. The seasonal impact on the water level at the dam for the hydropower plants made it unreliable. Gas provided an avenue to

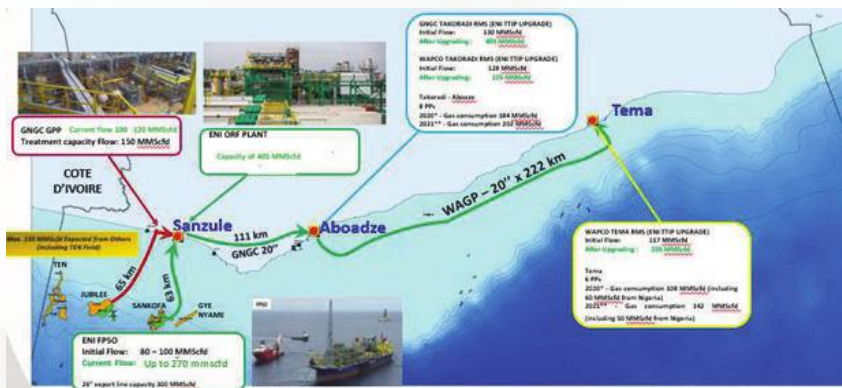
obtain a cheaper source of fuel for thermal power plants. Ghana therefore joined the 1995 regional treaty that led to the formation of West African Gas Pipeline Authority (WAPGA) which led to the construction of the West African Gas Pipeline that serves as a conduit for the export of gas from Nigeria to Benin, Togo and Ghana.

However, the commercial discovery of oil with associated gas in 2007 necessitated a renewed interest to develop the gas industry in Ghana.

Over the years, the gas industry has witnessed a progressive growth with the establishment of the Ghana National Gas Company Limited (GNGC), the construction and operation of the Atuabo Gas Processing Plant, Onshore Receiving Facility (ORF), onshore and offshore pipelines, and transmission pipelines to various end users, mainly electric power producers. Ghana's priority for gas – to- power also lead to a growth in thermal plants to



The West African Gas Pipeline Route (Source: WAPCo)



Ghana Gas Supply Map

## Prospects of the Gas Industry

Ghana foresees an increase in gas supply from current and potential fields which is driving an expansion in infrastructure with plans to build a second gas processing plant and expand transmission pipeline to other strategic locations within the country. Currently, gas supply within the country is about 450 mmscfd.

The industry, if well managed and strategically integrated into the broader economy, will enhance the socio-economic transformation of Ghana by driving a vibrant industrial sector and growth, while supporting the country's effort to addressing energy poverty.

## Challenges Impeding the Accelerated Growth of the Gas Industry

Globally, natural gas resources exist in abundance, however harnessing these resources comes with several challenges. Challenges such as enabling policy and regulatory framework, availability of infrastructure, and commercial issues are common in most developing countries. Ghana's gas value chain is plagued with some regulatory overlaps and uncertainty on a clear policy direction for economic development. The gas master plan is yet to be firmed up following a number of revisions. Though Ghana has placed a premium on gas-to-power strategy, the power sector is burdened with debts which is having a cascading impact of the value chain and disincentivising investor interest in gas resource

exploration and production internally, and the regional supply of gas to Ghana. Despite the interest from industries to utilise gas for their operations, there are limitations in the gas market hampering the involvement of the private sector in supporting the development of the requisite infrastructure.

## Conclusion and Way Forward

Ghana must re-examine its financing and payment model in the gas industry to mitigate the debts and ensure transparent and timely payments. Further, the model should ensure a purely business transaction that guarantees an inherent payment mechanism. This could foster investor-interest and enhance private sector participation. The policy and regulatory framework for gas should be re-examined to provide a clear direction for a gas integrated economy and attractive to the needed investment.

The natural gas industry in Ghana has the potential to transform the economy, whether in the area of energy security, industrialization, and revenue generation. However, some challenges associated with exploitation and monetization of natural gas must urgently be addressed if nations are to benefit from this resource. With the right policies and investments, natural gas can become a long-term catalyst for Ghana's economic transformation and sustainable development.



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## Ghana 3D 2025/26

KETA BASIN - New Proposed 3D Seismic Survey



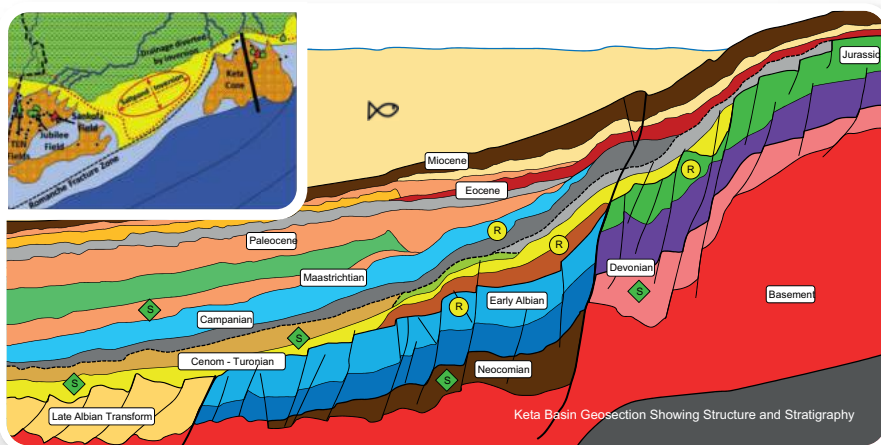
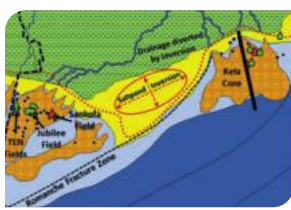
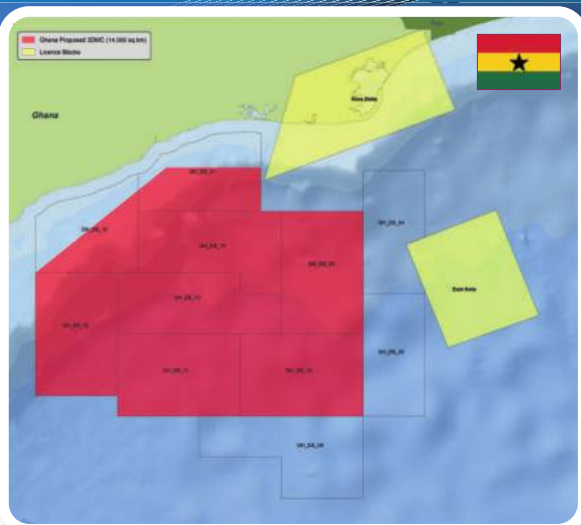
TG-GeoPartners, in partnership with the Petroleum Commission of Ghana, is pleased to announce a joint 3D seismic survey proposal offshore Ghana.

The survey will comprise over 14,000 sq. km of new data and covers a significant proportion of the underexplored Keta Basin area. Survey parameters will include long offset multi-streamer acquisition allowing a full suite of deliverables including FWI and PreSTM and PreSDM processed volumes. The survey is planned to be acquired as soon as Q4 2025 after completion of the necessary environmental permits and industry prefunding is being sought.

The new survey is the first to provide 3D coverage from shallow to ultradeep water, with water

depths of between 50 and 3,500 metres, ensuring 3D evaluation of the entire offshore section and hydrocarbon potential. The continuing successes in the Tano and Saltpond Basins

provide material support for the potential of very large discoveries being made in the Keta Basin, which has seen exploration and previous 3D acquisition confined mainly to the inshore areas.



Contact: Jim Gulland - [jim.gulland@geopartnersltd.com](mailto:jim.gulland@geopartnersltd.com)  
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## Petroleum Commission Hosts CIMP Technical Committee Members on 2025 Work Plan

The Petroleum Commission convened a stakeholder meeting with the Technical Committee of the Cumulative Impact Co-Management Platform (CIMP) to review and approve the platform's work programme. The meeting featured detailed discussions on priority focus areas including Security and Enforcement, Biodiversity Conservation, Research and Monitoring, and the promotion of Greenhouse/Agribusiness in host communities.

The Technical Committee comprises representatives from the Petroleum Commission, Ghana National Petroleum Corporation, Ghana Maritime Authority, Environmental Protection Agency, Tullow Ghana Limited, ENI Ghana, Pecan Energies, Ghana Upstream Petroleum



Chamber, Western Naval Command, Fisheries Commission, and the Marine Police.

The forum concluded with the acceptance and endorsement of the Work Plan, setting the stage for its implementation. Established in 2017 through a joint initiative by the International Finance Corporation (IFC) and the World Bank, CIMP unites public and private stakeholders to strengthen oversight and sustainable management of cumulative impacts from oil and gas operations.



## Fisherfolk Urged to Prioritise Safety and Compliance as Petroleum Commission Leads Coastal Sensitisation Campaign



The Petroleum Commission, in collaboration with the Ghana National Canoe Fishermen Council (GNCFC) and the Fisheries Commission, carried out its annual Landing Beach Sensitisation Exercise across 13 landing beaches in six coastal districts of the Western Region. The initiative focused on promoting safety, compliance, and environmental conservation among fishing communities. Fisherfolk were engaged on key issues such as incursions, illegal fishing practices, and the need to protect marine installations. Emphasis was placed on respecting exclusive and advisory zones around offshore oil and gas infrastructure amongst others.



## Petroleum Commission Strengthens Collaboration with Ghana Immigration Service on Expatriate Work Permits

A delegation from the Petroleum Commission, led by its Ag. CEO, Ms. Emeafa Hardcastle, paid a courtesy call on the Comptroller-General of the Ghana Immigration Service, Mr. Samuel Basintale Amadu, at the Ghana Immigration Service (GIS) Headquarters in Accra.

During the meeting, both parties explored strategies to enhance collaboration and ensure adherence to local content regulations while addressing bottlenecks in the work permit process. Ms. Hardcastle commended the Service for seconding officers to the Commission, explaining that their presence has helped streamline work permit processing and strengthened regulatory oversight.

Both institutions reached a consensus on amendments to the Petroleum Commission's regulations to capture immigration-related provisions, the formation of a joint technical committee, and the finalisation of a Memorandum of Understanding to guide future cooperation.





## Petroleum Commission Champions Sustainable Ocean Governance through Strategic Stakeholder Engagement

**T**he Petroleum Commission has reaffirmed its commitment to sustainable ocean governance through active participation in a high-level stakeholder engagement meeting with the Fisheries Commission and consultants working on Ghana's National Marine Spatial Plan (MSP).

The MSP, spearheaded by the International Union for Conservation of Nature (IUCN) and funded by the Global Environment Facility (GEF), forms part of a broader regional initiative aimed at strengthening marine resource management, enhancing climate resilience, and



promoting cross-border cooperation among six West African coastal nations.

During the engagement, the Petroleum Commission emphasized the critical importance of integrated ocean governance and reiterated its readiness to play a leading role in the process. Discussions focused on strategic areas such as data sharing, environmental monitoring, and advanced oil spill detection mechanismscore pillars for achieving a resilient and well-governed marine environment.

The Commission's active involvement reinforces its broader mandate to ensure environmentally responsible petroleum operations and aligns with national and regional efforts to secure the long-term health and productivity of marine ecosystems in the Gulf of Guinea.





## Petroleum Commission, University of Ghana to Build Innovation-Driven Partnership

The University of Ghana's College of Basic and Applied Sciences (CBAS) called on the Petroleum Commission to establish a new phase of collaboration. This new phase of collaboration is aimed at leveraging academic expertise to tackle industry challenges, accelerate capacity building, and drive Ghana's broader energy transition agenda.



Led by the Provost of the College, Professor Sandow Mark Yidana, the delegation presented the university's areas of expertise which included geology, physics, chemistry, engineering, computer science, biotechnology, and climate sustainability.

The meeting ended with both parties agreeing to formalising the collaboration through a strengthened Memorandum of Understanding (MoU). It is expected that this framework will help streamline joint research, facilitate faculty and student exchanges, and create avenues for resource sharing, mentorship programmes, and industry relevant innovation.





## University of Ghana's Earth Science Department Strengthened Collaboration with the Commission

The University of Ghana's Earth Science Department took steps to deepen its partnership with the Petroleum Commission, paving the way for new opportunities in mentorship, leadership development and hands-on training for students preparing to enter the energy sector.



A delegation from the Department, led by Graduate Chair Professor David Atta-Peters, visited the Commission to outline a renewed vision for closer collaboration that would help bridge the gap between academic training and practical industry needs.

Professor Prince Ofori Amponsah, Head of the Department, reflected on the Earth Science Department's legacy as Ghana's foremost trainer of geoscientists over the past seven decades. He stressed the importance of aligning academic curricula with the evolving needs of the energy industry.



## TTU Visits Petroleum Commission to Enhance Technical Education and Industry Linkages



A delegation from Takoradi Technical University (TTU), led by Vice Chancellor Rev. Prof. John Frank Eshun, visited the Petroleum Commission to reaffirm the University's commitment to their existing Memorandum of Understanding. This follow-up engagement builds on the

Commission's earlier visit to TTU in March 2025 and reflects a shared vision to strengthen Ghana's technical and vocational training for the petroleum sector.

Prof. Eshun highlighted TTU's strategic support, including the release of land for a the Commission to address skills gaps in the oil and gas industry.



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## Petroleum Commission Deepens Ties with Regional Maritime University



The Ag. CEO of the Petroleum Commission, Ms. Emeafa Hardcastle, paid a courtesy call on the Ag. Vice Chancellor of the Regional Maritime University (RMU), Dr. Jethro J. Brooks, to reaffirm and deepen collaboration between the two institutions, particularly in capacity building for Ghana's energy sector.

Dr. Brooks praised the Commission's long-standing support, citing the establishment of the Welding and Fabrication Center in 2017 as a milestone in strengthening local expertise. Contributions from industry



players such as MODEC and Technip were also acknowledged in enhancing RMU's technical training resources.

Ms. Hardcastle reaffirmed the Commission's commitment to positioning Ghana as a hub for internationally competitive welding professionals. She shared updates on plans to establish a Welding Center of Excellence at Takoradi Technical University and partnership discussions with institutions like NAIT and CPI among others.



## NRGI Reaffirms Strategic Partnership with Petroleum Commission

**T**he Petroleum Commission welcomed a delegation from the Natural Resource Governance Institute (NRGI) to reinforce the ongoing collaboration between the two institutions.

The NRGI delegation was led by its Africa Director, Ms. Nafi Quarshie who commended the Commission's efforts in promoting transparency, accountability, and sustainable practices in the management of Ghana's petroleum resources. Ms. Quarshie reiterated NRGI's commitment to supporting Ghana in strengthening governance in the extractive sector, particularly during this critical phase of the global energy transition.

The meeting provided an opportunity for both parties to discuss shared priorities, including responsible resource governance, the role of data and policy in enhancing sector transparency, and the integration of energy transition objectives into national development strategies.



The meeting ended with a mutual commitment to deepen collaboration on key thematic areas, including policy reform, capacity development, and strategic support for Ghana's transition to a more diversified and greener energy future.



## Monitoring the 'Cash Register'— The Role of the Commission In Providing Oil and Gas Revenue Assurance

At the known technology, fiscal metering is the accurate measurement of produced oil and gas, usually at custody transfer points where ownership changes hand. These transactions involve huge financial values and government revenues; hence the meters must provide reliable, and verifiable records. A useful way to think about this is to compare fiscal metering to a supermarket cash register: it ensures that what is bought and sold is correctly accounted for, that both parties receive fair value, and that there is an auditable record for resolving disputes.

Just as cash registers allow tax authorities to confirm that taxes are collected correctly, fiscal metering enables governments to verify royalties and revenues from hydrocarbon production. Modern fiscal meters, like modern registers, are equipped with diagnostic tools and maintenance protocols to guarantee accuracy, transparency, and trust between all parties.

Crude oil produced and stored in the cargo tanks of a Floating Production, Storage and Offloading (FPSO) vessel or production platforms passes through fiscal metering systems before being loaded onto an offtake vessel via an export hose or water receiving facilities. For gas, continuous flow through distribution pipelines is measured at custody transfer points installed with gas metering systems. In both cases, the accurate determination of petroleum quantity and quality forms the basis of determining revenue due to the State and the operator. Even a small inaccuracy beyond the maximum allowable uncertainty can translate into significant losses in revenue to the State or the Contractors.

Recognizing this impact, one of the key functions of the Petroleum Commission is to ensure compliance with fiscal metering requirements in petroleum production. The Commission ensures that metering practices align with applicable laws and standards, and issues guidance for the operation and maintenance of fiscal metering systems in the upstream industry.

Measurement integrity is also preserved through monitoring of fiscal metering operations. Like the cash register described above, modern metering systems also have manuals, performance reports, and "receipts" that can be analyzed to assess accuracy and system health. For batch loading of crude oil on an FPSO, for example, meter factor repeatability and reproducibility for each offtake provide insights into the accuracy of the quantity transferred as well as the overall reliability of the system.

The Commission also undertakes periodic audits of fiscal metering systems deployed in the upstream oil and gas industry. To date, it has conducted five major audits and six audit verification exercises. These reviews ensure that metering systems are operated and maintained in line with the Petroleum (Exploration and Production) (Measurement) Regulations, 2016 (L.I. 2246), international standards, and best industry practices. Through audits, the Commission has intervened on issues ranging from lapses in management systems to procedural inefficiencies, lack of competence, and mismeasurement. Operators are required to propose corrective actions, which the Commission reviews and follows up on until implementation is confirmed.

Fiscal metering systems that undergo modifications or upgrades are also closely monitored. Any such changes must satisfy the technical and uncertainty requirements of L.I. 2246 and international standards. This includes strict compliance on pressure and temperature instrumentation, meter operating ranges, and overall measurement uncertainty. Systems must also have sufficient redundancy to ensure maximum flow can still be measured within required uncertainty if a meter run is out of service.

Ultimately, the Petroleum Commission's oversight ensures that oil and gas are measured accurately, that buyers and sellers are treated fairly, and that the state receives accurate revenues needed for national development.

## Tullow License Extension: Exploring its impact on the upstream petroleum industry



**Interview with Nana Kwame Appiah Kyei, Director of Commercial & New Ventures at Kosmos Energy, Ghana**

*In this insightful exchange, we delve into the recent extension of the Petroleum Agreements (P.A) for the West Cape Three Points (WCTP) and Deepwater Tano (DWT) contract areas operated by Jubilee Partners: Kosmos Energy, Tullow, Petro SA and GNPC. As Ghana's flagship oil field, Jubilee has played a central role in the country's upstream petroleum landscape since first oil in 2010. With the licenses initially set to expire in 2034 and 2036 respectively, a Memorandum of Understanding (MoU) signed in 2025 paves the way for continued production through to 2040.*

*GH-UN caught up with an Executive with Kosmos Energy, a key partner in the Jubilee Field. We spoke with Director of Commercial & New Ventures at Kosmos Energy, Ghana Nana Kwame Appiah Kyei who has over 40 years of experience in international oil and gas exploration and production with Phillips Petroleum Corp., Atlantic Richfield Corp., GNPC, BP, Tullow Ghana and Kosmos among other key roles with leading energy institutions.*

*He shares insights on the rationale behind the extension, its implications for investment, production, local content, and how it aligns with Ghana's long-term energy strategy amid declining output and tightening global capital for upstream projects.*

**GH UN:** Good day and thank you for making time for this conversation. To start us off, can you clarify when the original licenses were set to expire and what the new timeline looks like?

**NK:** Thank you. The Jubilee Field straddles the WCTP and DWT contract areas. The Petroleum Agreements (PAs) for these areas were ratified in 2004 and 2006 respectively, each with a 30-year validity. That means the original licenses were due to expire in 2034 (WCTP) and 2036 (DWT). Under the MOU signed in June 2025, the license periods will be extended to 2040 - an additional six years for WCTP and four years for DWT.

**GH UN:** What were the main reasons behind the Jubilee Partners' decision to seek an extension of these Petroleum Agreements?

**NK:** Simply put, Jubilee is a world-class asset, and its full oil and gas resource potential cannot be fully developed and produced within the original 30-year term. The life cycle of a field like Jubilee includes exploration, appraisal, development, and production—and it's clear that more

time is needed. So, in June 2025, we signed a Memorandum of Understanding with the Government of Ghana to allow for further investment and field development. This ensures that more of the discovered resources can be produced, increasing long-term revenues for both Ghana and the partners.

**GH UN:** Are there standard requirements when it comes to securing or extending upstream petroleum licenses in Ghana?

**NK:** Yes, indeed. Under PNDC Law 84, petroleum licenses typically include a 7–7.5-year exploration period. If no commercial discovery is made within that time, the licensee must relinquish the entire contract area. However, if a commercial discovery is made, the licensee can retain the field for 30 years, provided a Plan of Development (PoD) is submitted and approved by the government. This plan outlines the reserves, work schedules, production infrastructure, forecasted outputs, costs, and projected state revenue. That's the framework we've been operating under.

**GH UN:** So, what does this license extension actually mean for your operations in Ghana?

**NK:** It means a lot. Under the key terms of the MoU:

- The licenses are to be extended to 2040.
- We will invest up to \$2 billion in production infrastructure and drill up to 20 additional wells to enhance oil and gas recovery.
- We will supply more gas to Ghana Gas at a very low cost, supporting electricity generation and LPG production.
- We'll also support GNPC in building the technical and operational capacity needed to eventually take over the management of the Jubilee and TEN Fields.

**GH UN:** Were there specific obligations you had to meet in order to qualify for this extension?

**NK:** Yes. We are required to submit an addendum to the 2017

Greater Jubilee Full Field Development Plan upon parliamentary approval of the License Extension. This addendum will detail the scope of work, timelines, projected costs, and the expected benefits. The Minister of Energy and Green Transition will need to approve this before we proceed with implementation.

**GH UN:** What are some of the key work obligations expected under the extension?

**NK:** The updated work program is currently being finalized by all partners—including GNPC and Explorco. It will outline new drilling plans, infrastructure upgrades, and field development targets. Once complete, it will be submitted to the Minister for approval and will form the basis for operational execution going forward.

**GH UN:** And how much capital investment are we looking at under this extended work plan?

**NK:** We're committing up to \$2 billion in additional investments over the extended period. This is over and above what was approved under the 2017 plan. It represents a major step in unlocking the remaining potential of the Jubilee Field.

**GH UN:** From a national perspective, how does this extension fit into Ghana's broader energy and upstream investment strategy?

**NK:** It aligns very closely. According to the Public Interest and Accountability Committee (PIAC), Ghana has seen a 32% decline in oil production between 2019 and 2024. In the first half of 2025 alone, petroleum revenues dropped by 56%. With petroleum income funding over 10% of government expenditure and many critical development projects, this decline poses a significant challenge. The extension will help to reverse this trend by boosting oil and gas production, which is in line with the government's goal of securing long-term energy security and fiscal stability.

**GH UN:** Beyond production and revenue, what are the broader benefits of this extension to both the Contractor Group and the Government of Ghana?

**NK:** The benefits are multifaceted. Financially, Ghana will gain more revenue from increased production while conserving expenditure on petroleum import. Technically, GNPC will build the capacity needed to become operator of Jubilee and TEN in the future. Strategically, it ensures that Ghanaian professionals are continuously trained, and that indigenous businesses receive more contracts, which strengthens local content development across the value chain.

**GH UN:** That leads us into the next question: What does this extension mean for local content and participation?

**NK:** Local content thrives when there is sustained development and production. If the PAs had ended in 2034/2036 without further investment, opportunities for local companies and professionals would sharply decline. The extension means that Ghanaian businesses can continue to build capacity, win contracts, and sustain their upstream operations over the extended license period.

further investment, opportunities for local companies and professionals would sharply decline. The extension means that Ghanaian businesses can continue to build capacity, win contracts, and sustain their upstream operations over the extended license period.

**GH UN:** And finally, what would you say to stakeholders who may be critical of this extension?

**NK:** We understand the concerns, but we believe the extension is both timely and necessary. It mirrors what other resource-rich countries like Nigeria, Angola, Côte d'Ivoire, and Namibia are doing—reforming their regulatory environments to attract investment amid global capital scarcity. Without new investment, Ghana risks losing petroleum revenue, increasing gas imports, and facing energy insecurity. The extension ensures continued maximum reserves recovery, enhanced energy security, and revenue for national development, while deepening local participation in the industry.

**GH UN:** Thank you for shedding light on this important development. It's been a very informative discussion.



*Visit with Tullow Managing Director to the Shearwater Seismic Data Acquisition Vessel at Sekondi Naval Base before sail to Jubilee Field in January 2025*

## Planet One Energy and Partners meet with Petroleum Commission on Upstream Operations



The Petroleum Commission held a strategic meeting with Planet One Energy and its joint venture partners, GOIL Upstream and the Ghana National Petroleum Corporation, to review progress on the Deep-Water Cape Three Points Block project.

The engagement offered Planet One the opportunity to update the Commission on its activities from inception to date, while also presenting its forward-looking plans for the block. Key updates included progress on geological and geophysical studies, preparations for the drilling of the first exploratory well, and ongoing procurement and contract management processes.



Discussions also focused on regulatory compliance, cost-efficiency, and adherence to local content requirements. The CEO of the Petroleum Commission, Ms. Emeafa Hardcastle, acknowledged the current challenges facing the global oil and gas industry and stressed the importance of efficiency in upcoming drilling campaigns. She also underscored the need for all sub-contractors working under Planet One to meet the Commission's standards and guidelines.

Planet One reaffirmed its commitment to Ghana's local content policies, highlighting efforts to recruit qualified Ghanaians for key roles in the project. The company noted that it is currently shortlisting drilling firms in anticipation of spudding its first well in the first quarter of 2026.





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Integrated Management System (IMS): ISO 9001:2015, ISO 14001:2015, ISO 45001:2018

Ghana Petroleum Commission registration & Local Content (L.I. 2204) compliance.

OEM & Technical Partners: DenJet (UHP water jetting), KAMAT (high-pressure pumps), Würth (industrial tooling & consumables).

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