



THE CONDUIT

MONTHLY UPDATES ON NIGERIA'S PETROLEUM, MINING AND POWER SECTORS

AUGUST 2025

PETROLEUM

NUPRC TO LICENCE 220 OIL BLOCKS

The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) announced plans to conduct periodic bid rounds for the concession of 220 unallocated oil blocks which are located across Nigeria's onshore and offshore basins. According to NUPRC data, the deep offshore terrain holds the largest share of such undeveloped blocks, with 59 unlicensed blocks, while the Benue Trough follows with 41 open blocks, the Chad Basin with 40, the Sokoto Basin with 28, the Bida Basin with 16, followed by 13 in the Anambra Basin. There are 8 each in the Benin Basin and onshore Niger Delta, and 7 in the Niger Delta offshore.

[Click here for more information.](#)

AFREXIMBANK INJECTS \$1.35BN INTO DANGOTE REFINERY \$4BN REFINANCING LOAN

The African Export-Import Bank (Afreximbank) has announced the signing of a \$1.35 billion financing facility for Dangote Industries Limited (DIL). This facility will form part of a broader syndicated financing package of about \$4 billion for DIL, with Afreximbank serving as the Mandated Lead Arranger. According to the bank, this transaction ranks among the largest syndicated loans in recent African financial markets and will be applied for refinancing the capital used for the construction of the Dangote Petroleum Refinery and Petrochemicals Complex.

[Click here for more information.](#)

NMDPRA MOVES TO UNIFY SAFETY AND ENVIRONMENT REGULATIONS TO EASE COMPLIANCE

To improve the ease of doing business in Nigeria's midstream and downstream petroleum sectors, the Chief Executive of the Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), Engr. Farouk Ahmed, announced the commencement of efforts by the NMDPRA to consolidate three separate safety and environmental regulations issued by the NMDPRA into a single framework, in order to streamline compliance requirements and minimise regulatory complexities.

[Click here for more information.](#)

PTDF, NNPC SIGN MOU TO BOOST RESEARCH AND INNOVATION IN PETROLEUM, RENEWABLE ENERGY

The Petroleum Technology Development Fund (PTDF) and NNPC Limited (NNPCL) have entered into a Memorandum of Understanding (MoU) to advance research, innovation, and human capital development across Nigeria's petroleum and renewable energy sectors. The MoU establishes a strategic collaboration between PTDF and NNPCL's Research, Technology and Innovation subsidiary to foster joint initiatives on emerging technologies, sustainable energy solutions, and energy security. Speaking at the signing ceremony, the PTDF's Executive Secretary, Galadima Aminu, hailed the agreement as "a bold step towards national progress," emphasizing its potential to strengthen linkages between academia, industry, and government.

[Click here for more information.](#)

NIGERIANS SPENT N1.3TN ON PETROL IN JUNE – NMDPRA

Data from the NMDPRA indicates that Nigerians spent an estimated ₦1.3 trillion on Premium Motor Spirit (petrol) in June, with national consumption reaching 1.44 billion litres. Petrol remains the country's most widely used fuel, driven by heavy reliance on generators amid unstable power supply. Since the removal of subsidies two years ago, expenditure on fuel has surged to record levels. According to the NMDPRA's truckout report for June, Lagos, Ogun, and the Federal Capital Territory (FCT), Abuja, accounted for the highest volumes of petrol supplied. At an average pump price of ₦900 per litre, the 1.44 billion litres consumed in June amounted to about ₦1.3tn in spending.

[Click here for more information.](#)

PETROLEUM

NIGERIA TO HOST GLOBAL GAS INVESTORS FORUM

Nigeria will host global gas investors and industry leaders in Lagos this October for the 2025 Gas Investment Forum. President Bola Tinubu's Special Adviser on Energy, Olu Verheijen, will serve as Chief Host and deliver the keynote address. Other speakers include Ed Ubong of the Decade of Gas Secretariat, African Energy Chamber's NJ Ayuk, Nigeria Gas Association President Akachukwu Nwokedi, and PETAN Chairman Wole Ogunsanya. Other participants include International Gas Union President Andrea Stegher, GasInvest CEO David Oluseyi Ige, and Women in Energy Network President, Eyono Fatayi-Williams, among others.

[Click here for more information.](#)

SEPLAT STARTS PUMPING LPG FROM FORMER EXXONMOBIL ASSETS INTO THE NIGERIAN MARKET

Seplat Energy Plc commenced its first domestic supply of Liquefied Petroleum Gas (LPG) from the Bonny River Terminal in Rivers State. In partnership with NNPC, the company successfully loaded 12,600 metric tonnes of butane, a move aimed at reducing Nigeria's dependence on imported cooking gas. Until now, LPG output from the terminal, previously operated by ExxonMobil and later acquired by Seplat, was almost entirely exported.

[Click here for more information.](#)

NMDPRA OKAYS INTERIM GAS PIPELINE TARIFF FOR NNPC

The NMDPRA has approved an interim transportation tariff for natural gas pipelines operated by the NNPC Gas Infrastructure Company Limited. The tariff, set at \$1.13 per thousand standard cubic feet, will apply between July 1 to December 31, 2025. The regulator noted that the tariff was determined using the postage stamp methodology, which applies a uniform rate to all users regardless of distance or location. The NMDPRA explained that the approval followed a rigorous review of market conditions, affordability concerns, and the need to ensure fair returns on investment in line with the Petroleum Industry Act, 2021 (PIA).

[Click here for more information.](#)

NNPC, SAHARA UNVEIL NEW 40,000 CUBIC METER LPG VESSEL IN SOUTH KOREA

WAGL Energy Limited (WAGL), a joint venture between NNPC Ltd. and Sahara Group, recently commissioned a 40,000-cubic-metre Liquefied Petroleum Gas (LPG) carrier, MT Iyaloja (Lagos), in Ulsan, South Korea. The vessel is part of the efforts to bridge Nigeria's energy infrastructure gap and provide clean and sustainable energy solutions. With this addition, WAGL's LPG fleet capacity increased to 162,000 CBM.

[Click here for more information.](#)

NNPCL INAUGURATES 113KM SECTION OF OB3 GAS PIPELINE PROJECT

NNPCL has announced the inauguration of a 113-kilometre section of the Obiafu-Obrikom-Oben (OB3) gas pipeline, now delivering about 300 million standard cubic feet per day (mmscf/d) of natural gas into the domestic market. According to a July 2025 Monthly Report Summary, the pipeline is already transporting gas from two producers — Ashtavinayak Hydrocarbon Ltd, supplying 250 mmscf/d, and a joint contribution of 50 mmscf/d from Platform Petroleum, Chorus Energy, and Xenergi Group.

[Click here for more information.](#)

PETROLEUM

NNPC, OTHERS SIGN GAS SUPPLY AGREEMENTS WITH NLNG

NNPCL and five upstream gas producers have signed long-term Gas Supply Agreements (GSAs) with Nigeria Liquefied Natural Gas Limited (NLNG) for the delivery of 1.29 billion standard cubic feet of feedgas per day. The GSAs involve SNEPCo–Sunlink HI Project, TEPNG–AMNI JV IMA Project, NNPC–First E&P JV, SNG–NGML, Oando–NNPC E&P, and the TEPNG JV Ubetta. Signatories to the GSAs include Amni International Petroleum Development Company, Sunlink Energies and Resources, First E&P, Shell Nigeria Gas Solutions, NNPC Gas Marketing, NNPC E&P, Oando Group, and Aradel Holdings.

[Click here for more information.](#)

ENR Advisory is proud to have supported the NNPC–First E&P JV as counsel on this project.

[Click here to read our firm's announcement.](#)

NIGERIA - EQUATORIAL GUINEA TO ADVANCE GAS PIPELINE TO BOOST REGIONAL ENERGY LINKS

Nigeria is advancing plans for the Nigeria–Equatorial Guinea Gas Pipeline, a cross-border project aimed at transporting natural gas from Nigeria to Equatorial Guinea for processing and export. The Minister of State for Petroleum (Gas), Ekperikpe Ekpo, described the initiative as a “strategic collaboration” that would link Nigeria’s gas reserves to Equatorial Guinea’s liquefied natural gas (LNG) facilities, creating new export opportunities and strengthening regional energy integration.

[Click here for more information.](#)

FG TO OFFSET ₦2.7TN GAS DEBT WITH ROYALTY PAYMENTS

The Federal Government has announced plans to offset its ₦2.7tn debt to gas companies using gas royalties. The Chief Executive of the NUPRC, Gbenga Komolafe, disclosed this during a virtual meeting convened by the Minister of State for Petroleum Resources (Gas), Ekperikpe Ekpo, to mark his second year in office. Under the arrangement, outstanding payments owed to gas suppliers, particularly for supplies to power plants, will be settled through deductions from the royalties the companies are required to remit to the government.

[Click here for more information.](#)

DANGOTE GROUP, ETHIOPIA SIGN AGREEMENT TO BUILD \$2.5BN FERTILISER PLANT

The Ethiopian government has entered into a \$2.5 billion shareholder investment agreement with Dangote Group to establish a large-scale fertiliser complex. The Prime Minister of Ethiopia, Abiy Ahmed described the deal as a milestone in Ethiopia’s drive for food security and agricultural transformation. The facility, he said, will have the capacity to produce up to three million metric tons of fertiliser annually, positioning Ethiopia among the world’s leading producers.

[Click here for more information.](#)

FG GENERATES ₦5.21 TRILLION FROM OIL SALES IN H1

According to NUPRC’s latest report submitted to the Federation Accounts Allocation Committee (FAAC), the Federal Government, generated ₦5.21tn from crude oil, gas, and related economic activities in the first half of 2025. This inflow amounts to 42.7% of the ₦12.2tn revenues recorded in the entire 2024 fiscal year but represents only 34.7% of the ₦15tn revenue target set for 2025 to support budget implementation.

[Click here for more information.](#)

MINING

FEDERAL GOVERNMENT TO REVOKE OVER 1,000 DORMANT MINING LICENSES

The Minister of Solid Minerals Development, Dr. Dele Alake, has announced that the Federal Government will soon revoke over 1,000 dormant mineral licenses. This move is a continuation of the government's efforts to reform the mining sector by weeding out license holders who act as speculators rather than developers. This follows a similar action in May 2024, when 924 inactive licenses were revoked.

[Click here for more information.](#)

AFRICA ATTRACTS OVER \$2.45BN IN GOLD MINING INVESTMENTS

Global investors have committed over \$2.45 billion to gold mining deals across Africa, amidst a surge in international gold prices. The recent wave of investments, which includes a \$470 million financing package for projects in Ghana and a \$124.6 million commitment in the Ivory Coast, highlights renewed confidence in the continent's mineral potential. Despite having an estimated 21.37 tonnes of gold reserves, Nigeria is yet to attract similar investments. This is largely attributed to ongoing challenges with illegal mining and insecurity, which have allowed significant quantities of the nation's gold to be stolen and illegally exported.

[Click here for more information.](#)

EBONYI SEALS MINING SITE AFTER FATAL COLLAPSE

The Ebonyi State Government has sealed a mining site in Ishiagu, Ivo Local Government Area, after a lead mining pit collapsed, killing two miners. The Enugu State Commissioner for Solid Minerals, Hon. Chidi Emmanuel Onyia, announced the closure to facilitate a thorough investigation into the incident at the site. Though initial reports suggest the collapse may have been a natural occurrence and not due to negligence, the Nigerian Police Force, Department of State Services (DSS), and the Nigeria Security and Civil Defence Corps (NSCDC) are all involved in the ongoing probe.

[Click here for more information.](#)

ILLEGAL GOLD MINING SITE SEALED IN ABUJA

The Minister of Solid Minerals Development, Dr. Dele Alake, has directed mining marshals to seal an illegal gold mining site in Gwagwalada, Federal Capital Territory, Abuja, to prevent environmental hazards. The site, located on farmland, was reportedly invaded by artisanal miners after a gold vein was discovered while digging a soakaway. Mining marshals have now been deployed for 24-hour surveillance at the site to provide the necessary security while the ministry conducts a full investigation.

[Click here for more information.](#)

POWER AND RENEWABLES

FG APPROVES ₦68.7BN FOR POWER PROJECTS IN UNIVERSITIES AND TEACHING HOSPITALS

The Federal Executive Council has approved ₦68.7 billion for electricity projects in universities and teaching hospitals across Nigeria, as part of efforts to improve power supply in health and education sectors. Minister of Power, Adebayo Adelabu, said the projects, under the Rural Electrification Agency's Energising Education Programme, will deliver reliable renewable energy solutions to reduce the high cost of electricity for institutions. The new funding will benefit eight institutions, including the University of Lagos, Ahmadu Bello University, Obafemi Awolowo University, the University of Nigeria Nsukka, the University of Ibadan and its teaching hospital, the University of Calabar, and the Federal University, Wukari. The project is expected to be completed within 7 to 9 months.

[Click here for more information.](#)

FEC APPROVES N13BN FOR LAGOS POWER PROJECT AND GRID UPGRADES

The Federal Executive Council (FEC) has approved several key proposals to modernize Nigeria's power infrastructure, including the allocation of ₦13 billion for compensation payments related to the Lagos Transmission Industrial Project. The project, funded by a \$238 million loan from the Japan International Cooperation Agency (JICA), is designed to provide stable electricity to industrial corridors in Lagos and Ogun states, thereby boosting economic growth and job creation. Additionally, the FEC approved three separate proposals for the procurement of 14 high-capacity power transformers, totalling \$34 million and ₦5.2 billion. According to Minister of Power, Adebayo Adelabu, these new transformers are crucial for replacing aging and dilapidated equipment, relieving pressure on overloaded sections of the national grid, and improving overall system efficiency.

[Click here for more information.](#)

STATES SEEK DIRECT ENERGY DEALS WITH POWER GENERATION COMPANIES

The Forum for Commissioners of Power and Energy in Nigeria (FOCPEN) is pushing for reforms in the power sector, advocating for state governments to be allowed to purchase electricity directly from Generation Companies (GenCos) through Interim Power Purchase Agreements. This move is aimed at bypassing distribution companies (DisCos) and is based on the 2017 eligible customer regulation, which permits customers to purchase energy directly from GenCos.

[Click here for more information.](#)

NEW METER DISTRIBUTION TARGETS BAND A CUSTOMERS

The Federal Government has initiated the distribution of 1.3 million new prepaid electricity meters, funded by the Distribution Sector Recovery Programme (DISREP), a World Bank loan. The Jos Electricity Distribution Plc, a beneficiary of the program, will distribute and install 109,000 of these meters. The meters feature advanced technology, including automated token uploads and real-time consumption monitoring. The technology also includes a tamper and bypass detection system that sends instant alerts to the DisCo.

[Click here for more information.](#)

POWER AND RENEWABLES

KANO DISCO BEGINS OFFTAKE OF 10 MW SOLAR POWER

Kano Electricity Distribution Company (KEDCO) has commenced the offtake of 10 megawatts of solar energy from the Haske Solar Plant in Kano, following the signing of a Power Purchase Agreement with Haske Solar Company Ltd. The solar plant, which was built by the federal government and is Nigeria's largest grid-connected solar facility, will supply power to industrial customers within the Challawa Industrial Cluster. This partnership is a key part of KEDCO's strategy to enhance network efficiency and ensure energy security for businesses in its franchise states of Kano, Katsina, and Jigawa.

[Click here for more information.](#)

KANO MANUFACTURERS SEEK DIRECT POWER SUPPLY FROM NDPHC

Members of the Manufacturers Association of Nigeria (MAN) in Kano have indicated their readiness to bypass local utility companies and purchase electricity directly from the Niger Delta Power Holding Company (NDPHC). This move is aimed at tackling the severe power challenges crippling manufacturing in the state. During a meeting, NDPHC's Managing Director, Jennifer Adighije, assured the manufacturers of the company's willingness to sell power directly under the "eligible customer framework," leveraging its improved plant availability and commercialization of stranded electricity. The delegation from MAN, led by Ali Madugu, emphasized that reliable electricity is crucial for reviving industries and sustaining jobs.

[Click here for more information.](#)

KANO DISCO AND MANUFACTURERS AT ODDS OVER POWER SUPPLY

A dispute has emerged between the Kano Electricity Distribution Plc (KEDCO) and the Manufacturers Association of Nigeria in Kano, triggered by the manufacturers' plan to secure direct power supply from the Niger Delta Power Holding Company (NDPHC). KEDCO, in a statement, expressed disappointment, citing a lack of acknowledgment for a ₦3 billion discount it provided to manufacturers over the past year. The utility company also claimed that it faces significant monthly billing losses, amounting to ₦2.5 billion, from energy theft on feeders assigned to Maximum Demand Industrial customers. While maintaining that its industrial customers receive an average of 20 hours of daily power, KEDCO announced it would no longer offer support through the association, preferring to deal directly with individual customers instead.

[Click here for more information.](#)

LAGOS STATE HOUSE OF ASSEMBLY PROPOSES NEW ENERGY LAW

The Lagos State House of Assembly (LHA) is considering a bill to create the Ibile Energy Corporation, a new entity designed to expand the state's role in the energy sector. The proposed law would replace the 2015 Ibile Oil and Gas Law. If passed, the corporation will have the authority to invest across the entire energy value chain, from oil and gas exploration to the development of modern clean energy solutions like electric vehicle charging stations. The bill aims to address Lagos's growing energy needs, boost state revenue, and create jobs. The Deputy Speaker of the LHA, Meranda Mojisol Lasbat, stated that the law would position Lagos as a global player, leveraging its recently discovered oil reserves, while also diversifying into renewable energy ventures.

[Click here for more information.](#)

POWER AND RENEWABLES

MAINPOWER CHALLENGES ENUGU ELECTRICITY TARIFF ORDER

Mainpower Electricity Distribution Company has formally petitioned the Enugu Electricity Regulatory Commission, seeking an immediate suspension and review of a recent tariff reduction order. The company claims the order was implemented without a mutual agreement on key parameters, violating the state's own tariff regulations. Mainpower argues that the tariff cut will cause a significant monthly revenue shortfall of over ₦1.3 billion, threatening its financial stability and ability to meet its market obligations. The company warns that if the order is not reversed, it could lead to the halting of a ₦33.2 billion capital expenditure plan for network expansion and metering, potentially causing widespread service disruptions and long-term business unsustainability.

[Click here for more information.](#)

ELEKTRON FINANCE LAUNCHES N200BN BOND FOR LAGOS POWER PLANT

Elektron Finance SPV Plc, a wholly-owned subsidiary of Elektron Energy, has launched a ₦200 billion bond issuance program to fund the development of a 30MW gas-fired power plant in Victoria Island, Lagos. This follows the successful completion of a ₦4.64 billion Series 1 bond, which was guaranteed by InfraCredit and received SEC approval. The new power plant, set to begin commercial operations in 2026, will use three high-efficiency gas engines and a dedicated 5km distribution network to provide reliable power to key commercial areas, reducing their dependence on diesel generators. The project, which is being developed by Victoria Island Power Limited (VIPL), is a collaborative effort with Eko Electricity Distribution Company (EKEDC) and backed by major investors including InfraCredit, the Nigeria Sovereign Investment Authority (NSIA), and the Bank of Industry (BOI).

[Click here for more information.](#)

REA PARTNERS WITH LOCAL FIRMS TO EMPOWER YOUTH IN RENEWABLE ENERGY

The Rural Electrification Agency (REA) has signed a Memorandum of Understanding (MoU) with Green Energy Mission Africa and other local renewable energy firms to launch two key initiatives: the Sustainable University Challenge and the Renewable Energy Internship Program. The programs are designed to equip young Nigerians with the necessary skills and opportunities to drive innovation in off-grid and sustainable energy solutions. The Sustainable University Challenge will promote clean energy research and collaboration among universities, while the internship program will provide hands-on training in areas like solar installation and mini-grid development. The three-year partnership is aimed at building critical capacity, accelerating access to sustainable electricity in rural and underserved communities, and aligning with Nigeria's national energy transition and sustainable development goals.

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