



THE CONDUIT

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

JUNE 2025

PRESIDENT BOLA AHMED TINUBU SIGNS 4 TAX BILLS INTO LAW

The President of the Federal Republic of Nigeria, President Bola Ahmed Tinubu, has signed 4 new tax bills into law following passage by the National Assembly. The laws include the **Nigerian Tax Act**, aimed at consolidating Nigeria's fragmented tax laws into a unified legislation; the **Nigeria Tax Administration Act**, which establishes a uniform framework for tax administration across the federal, state and local governments; the **Nigeria Revenue Service (Establishment) Act**, which repealed the Federal Inland Revenue Service Act (FIRS) and creates a more autonomous and performance-driven national revenue agency; and the **Joint Revenue Board (Establishment) Act**, which provides a formal governance structure to facilitate cooperation between revenue authorities at all government levels.

The Chairman of the FIRS has noted that the effective date for the new tax regime is January 1, 2025. It is important to note that petroleum fiscals are now governed by the Nigerian Tax Act as it repeals Part I – X of Chapter 4 of the Petroleum Industry Act, 2021.

[Click here for more information](#)

NUPRC ISSUES NEW GUIDELINES FOR THE IMPLEMENTATION OF ADVANCE CARGO DECLARATION REGIME

The Nigerian Upstream Petroleum Regulatory Commission (**NUPRC**) recently issued the "Guidelines for the Operationalisation of Advance Cargo Declaration Regulation, 2025" (the "**Guidelines**"), to regulate the declaration and documentation of petroleum exports from all terminals and export points in Nigeria. The Guidelines were introduced to give effect to the Nigerian Upstream Petroleum Advance Cargo Declaration Regulation, 2024. The Guidelines set out the procedure required to obtain an export permit, vessel clearance and unique identification number through the relevant NUPRC's online platform prior to any shipment of petroleum.

[Click here for more information](#)

OANDO PLC SECURES \$375 MILLION UPSIZING OF ITS AFREXIMBANK RESERVE BASED LENDING FACILITY

Oando Plc announced that its upstream subsidiary, Oando Oil Limited, has successfully completed the upsizing of its reserve-based lending facility to \$375 million, a transaction that was led by African Export-Import Bank (**Afreximbank**) with support from Mercuria Asia Resources PTE Limited. The company disclosed that the initial facility was secured in 2019 at \$525 million, of which \$100 million had been repaid by the end of 2024. The refinancing will directly support the company's goals to increase its production levels to 100,000 barrels of oil per day and 1.5 billion cubic feet of gas per day by the end of 2029.

[Click here for more information](#)

NNPC LIMITED TARGETS FOUR MAJOR FINAL INVESTMENT DECISIONS BY 2025

The Nigerian National Petroleum Company (**NNPC**) Limited has disclosed its plans to take final investment decisions on four (4) projects by Q4 2025. The projects include Ntokon Development Project in Oil Mining Lease (OML) 102, Crude Oil Production Expansion Project in OML 29, Gas Development Projects in OML 30 and 42, and the Brass Fertilizer Project.

[Click here for more information](#)

CENTRAL HORIZON GAS COMPANY EXPANDS GAS PIPELINE NETWORK BY 5.1KM IN PORT HARCOURT, RIVERS STATE

Axxela Limited announced that its subsidiary, Central Horizon Gas Company Limited, has commissioned an additional 5.1km natural gas pipeline infrastructure in Port Harcourt, Rivers State, increasing its total pipeline network to 21km.

[Click here for more information](#)

IMO STATE GOVERNOR UNVEILS THE ANOH GAS PROCESSING PLANT

The Governor of Imo State, Hope Uzodinma, has officially inaugurated ANOH Gas Processing Plant, located in Assa, in Ohaji/Egbema Local Government of Imo State. The facility has an installed capacity of 850 million standard cubic feet of gas per day and was developed through a joint venture between the NNPC Limited and Seplat Energy Plc. The facility, now fully operational, will play a critical role in powering major industrial hubs, supporting domestic gas consumption and strengthening electricity generation.

[Click here for more information](#)

NMDPRA ISSUES GAS TRADING, CLEARING AND SETTLEMENT LICENSES TO JEX MARKET

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (**NMDPRA**), in collaboration with the Securities and Exchange Commission, has issued a Gas Trading Licence and Gas Clearing House and Settlement Authorisation to JEX Market to establish and operate a Gas Clearing House and Settlement Authorisation Platform, which would serve as a commodities exchange platform and allow for more efficient, transparent and swift trading of natural gas and its derivatives in Nigeria and Africa. The licence and authorisation were issued in accordance with the provisions of the Gas Trading and Settlement Regulations, 2023.

[Click here for more information](#)

NMDPRA TO COMMENCE ISSUANCE OF LUBRICANT IMPORTATION LICENCE

The NMDPRA has announced its plans to commence the issuance of licenses for lubricant importation to eliminate the influx of substandard, counterfeit and unauthorised lubricants in Nigeria. As part of the process, the NMDPRA has launched the Lubricant Importation Module on its Lube Oil Blending Plant Portal to simplify the application, approval and monitoring process of lubricant imports in Nigeria.

[Click here for more information](#)

FEDERAL GOVERNMENT INAUGURATES FIRST LIQUEFIED TO COMPRESSED NATURAL GAS HUB IN ADAMAWA STATE

The Minister of State for Petroleum Resources (Gas), on behalf of the Federal Government, has inaugurated the first Liquefied to Compressed Natural Gas (**CNG**) hub in Yola, Adamawa State. The project, developed by Greenville LNG, is designed to advance the government's "Decade of Gas" agenda and promote cleaner, more affordable energy alternatives across the North-East region of Nigeria.

[Click here for more information](#)

FEDERAL GOVERNMENT LAUNCHES NEW COMPRESSED NATURAL GAS PRICING FRAMEWORK

The Presidential Compressed Natural Gas Initiative, on behalf of the Federal Government, has launched the implementation of its Concessionary Autogas Supply and Pricing Framework for CNG to regulate pricing, streamline CNG supply, accelerate the transition to gas-powered mobility and ensure a regulated and efficient marketplace in Nigeria.

[Click here for more information](#)

KOGI STATE ACQUIRES 15 MINING LICENSES AND CALLS FOR INVESTORS

The Kogi State Government has secured 15 mining licences as part of its efforts to harness the state's abundant mineral resources, which include over 30 known types of minerals. According to the Governor of the State, Usman Ododo, Kogi State is deliberately creating an enabling environment to attract both domestic and foreign investors to help drive the development and transformation of its mining sector.

[Click here for more information](#)

FEDERAL GOVERNMENT PARTNERS AUSTRALIAN VARSITY TO TRAIN MINING PROFESSIONALS

Nigeria's Minister of Solid Minerals Development, Dr Dele Alake, has officially launched a capacity-building programme for Nigerian mining professionals at Murdoch University in Australia. This programme marks a significant milestone in the Nigeria–Australia partnership, backed by the Commonwealth Government, and is aimed at bridging the skills gap within Nigeria's mining sector while reinforcing bilateral cooperation between both countries. The initiative follows the agreement reached by Dr. Alake at the 2023 Africa Down Under Conference in Perth, where he formalised a partnership with the Government of Western Australia, represented by the Ministry of Mines and Petroleum, and Murdoch University, to provide technical training for Nigerian mining professionals.

According to a statement released by Segun Tomori, Special Assistant on Media to the Minister, the collaboration, which is also supported by the Australian High Commission in Nigeria, has now led to the commencement of a two-week pilot training programme at Murdoch University, with eleven Nigerian professionals participating in the first cohort.

[Click here for more information](#)

FEDERAL GOVERNMENT BACKS AFRICA'S LARGEST RARE EARTH PROJECT IN NASSARAWA

The Federal Government has expressed strong support for a \$400 million foreign direct investment project set to establish the largest, rare earth and critical minerals processing facility on the African continent, to be located in Nasarawa State. Spearheaded by Hasetins Commodities Limited, the initiative is projected to create more than 10,000 jobs across Nigeria and enhance the country's mineral sector through in-country processing.

[Click here for more information](#)

FEDERAL GOVERNMENT TO LAUNCH SOLID MINERALS EXCELLENCE AWARDS

The Ministry of Solid Minerals Development has announced the launch of the Solid Minerals Excellence Awards (SOMEA) to encourage excellence, innovation, sustainability, and responsible practices within Nigeria's solid minerals industry. The inaugural event is scheduled to hold in Abuja on October 16, 2025.

[Click here for more information](#)

NSCDC CALLS FOR STRONGER COLLABORATION TO ADDRESS ILLEGAL MINING IN NIGERIA

The Commander of the Nigeria Security and Civil Defence Corps (**NSCDC**) Mining Marshals, Attah Onoja, has highlighted a lack of coordination among security agencies as a contributing factor to the persistence of illegal mining in various regions of the country. Speaking during an interview with the News Agency of Nigeria in Abuja, Onoja emphasized the need for improved synergy among state governments, law enforcement bodies, and other relevant stakeholders.

[Click here for more information](#)

NERC STOPS MULTIPLE BOARD MEMBERSHIPS BY DIRECTORS IN THE POWER SECTOR

The Nigerian Electricity Regulatory Commission (**NERC**) has introduced a new Code of Corporate Governance that may compel directors holding board positions in more than two companies within the Nigerian Electricity Supply Industry (**NESI**) to step down from at least one. The code discourages the practice of holding multiple directorships, emphasizing that no individual should occupy board seats in more than two NESI companies at the same time. According to NERC, serving on several boards concurrently could hinder a director's ability to perform their responsibilities fairly and objectively, and may also create potential conflicts of interest.

[Click here for more information.](#)

PRESIDENCY MOVES TO SETTLE N2 TRILLION POWER DEBT

The Presidency has initiated internal approval procedures aimed at settling the N2 trillion legacy debt owed to electricity generation companies. This move is part of broader efforts to stabilise Nigeria's electricity market. This development was shared by Eriye Onagoruwa, a representative of the Special Adviser to the President on Energy, during the second 2025 NESI Stakeholders Meeting organised by the NERC.

[Click here for more information.](#)

ENUGU ELECTRICITY COMMISSION ORDERS MAINPOWER TO REFUND OVER 20,000 CUSTOMERS

The Enugu State Electricity Regulatory Commission (**EERC**) has instructed MainPower Electricity Distribution Company to reimburse more than 20,000 customers who were excessively charged for electricity in April 2025. This directive was contained in a statement released in the month of June and jointly signed by EERC Chairman, Chijioke Okonkwo, and the Commissioner for Market Operations, Reuben Okoye. According to the EERC, the decision was made after a comprehensive review of MainPower's billing methods, which uncovered widespread violations related to estimated billing.

[Click here for more information.](#)

SAHARA GROUP, CRESCENDOUGH BOOST NIGERIA'S POWER SUPPLY WITH 180MW AFAM II POWER PLANT

President Bola Tinubu has commissioned the 180MW Afam II Power Plant situated in Oyigbo, Rivers State. The project was developed through a collaboration between Sahara Power Group and Crescendough Nigeria Limited. During the commissioning, the President emphasized the plant's significance as a vital boost to the national grid and a step forward in expanding energy access across the country. He added that the operational facility is expected to support residential, commercial, and industrial energy needs, thereby spurring economic development.

[Click here for more information.](#)

POWER AND RENEWABLES

FG PLANS SEVEN MILLION METER ROLLOUT TO END ESTIMATED BILLING

The Federal Government has unveiled a plan to roll out seven million smart meters under the Presidential Metering Initiative, a move designed to curb estimated billing practices and minimize revenue losses in the power sector. This development was revealed by Mrs Olu Verheijen, Special Adviser to President Bola Tinubu on Energy, during a recent interview with the News Agency of Nigeria in Abuja. The initiative aims to tackle collection inefficiencies by ensuring that the majority of on-grid electricity users currently without meters are properly accounted for.

[Click here for more information.](#)

IRISH FIRM TO BUILD 200MW POWER PLANT IN NIGERIA

CDGA Consultants, an Irish firm operating in Nigeria through its local arm, Cork Nigeria Solar Energy Company, has unveiled plans to set up a 200MW solar panel production facility within the Lagos Free Zone. This initiative forms part of a broader effort to promote Nigeria's shift toward cleaner and more cost-effective energy sources by enhancing domestic manufacturing capabilities and equipping local technicians with specialised solar training.

[Click here for more information.](#)

NIGERIAN STARTUP SALPHA ENERGY SECURES FUNDING FROM ALL ON TO EXPAND SOLAR OPERATIONS

Salpha Energy, a Nigerian startup focused on clean energy solutions, has secured a \$1.3 million investment from All On, an impact investment firm supported by Shell. The funding is aimed at supporting the company's plans to expand its solar energy operations and extend electricity access to underserved communities across Nigeria.

[Click here for more information.](#)

SEPLAT TO INVEST IN POWER SECTOR

Roger Brown, the Chief Executive Officer of Seplat Energy, has announced that the company plans to enter the power sector in the future. In the statement shared by the Company to the public, Brown outlined Seplat's intention to support electricity access in underserved areas. He noted that Seplat's long-term strategy includes deploying modular energy solutions aimed at reaching off-grid communities.

[Click here for more information.](#)

LAGOS ISSUES ORDER TO REGULATE ELECTRICITY MARKET OPERATIONS

The Lagos State Electricity Regulatory Commission (**LASERC**) has officially released Order No. LASERC ORDER/001/2025, setting out the framework for the regulation of electricity market operations across the state. This development signifies the conclusion of the transitional phase during which regulatory authority was transferred from the NERC to LASERC, in accordance with the provisions of the Electricity Act 2023 and the Lagos State Electricity Law 2024. The Order mandates that no person or entity may carry out regulated electricity-related activities in Lagos State without obtaining the appropriate licence or permit from LASERC. The Commission has also clarified that regulatory approvals issued by other bodies, including NERC, will no longer be valid under the new regulatory framework and will not offer protection against enforcement actions.

[Click here for more information.](#)

POWER AND RENEWABLES

FG ISSUES N50 BILLION SERIES 3 SOVEREIGN GREEN BOND TO FINANCE ENVIRONMENTALLY SUSTAINABLE PROJECTS IN NIGERIA

The Federal Government of Nigeria has introduced its Series 3 Sovereign Green Bond valued at N50 billion, with the objective of funding projects that promote environmental sustainability and climate resilience. Proceeds from the bond will be directed toward strategic areas including renewable energy, eco-friendly transportation, efficient water management, and initiatives focused on adapting to climate change. This move reflects Nigeria's broader pledge to cut carbon emissions and strengthen its pursuit of long-term sustainability targets.

[Click here for more information.](#)

NERC ANNOUNCES GRID INTEGRATION DEADLINE FOR GENCOS

NERC has issued a directive mandating that all power generation companies connected to the national grid must achieve full integration with the Supervisory Control and Data Acquisition/Energy Management System (**SCADA/EMS**) by December 31, 2025. This requirement is outlined in a newly released regulatory document titled *Order on the Mandatory Integration of Grid-Connected Generating Units into the New SCADA/EMS for the Nigerian Electricity Supply Industry*.

[Click here for more information.](#)

ENR Advisory has published a client alert highlighting the key compliance obligations of grid-connected generation companies arising from the order. [Click here to access](#)

FEDERAL GOVERNMENT, GERMANY SIGN €20M DEAL TO SUPPORT RENEWABLE ENERGY

The Nigerian Federal Government has entered into a €20 million partnership with the German government aimed at advancing the country's energy transition and fostering the growth of renewable energy. The initiative will be implemented with the support of the KfW Development Bank and the Africa Enterprise Challenge Fund.

[Click here for more information.](#)

TCN EYES PPP MODEL TO BRIDGE INFRASTRUCTURE GAP

The Transmission Company of Nigeria (**TCN**) has signalled its intention to pursue Public-Private Partnership (**PPP**) initiatives as a means of revitalising the country's deteriorating power transmission infrastructure. This intention was revealed by Oluwagbenga Ajiboye, Executive Director of TCN's Transmission Service Provider, during a recent media briefing held in Abuja where he also highlighted that much of the transmission equipment currently in use has been in operation for over 40 years, severely limiting the performance of the national grid.

[Click here for more information.](#)

NERC TRANSFERS REGULATORY OVERSIGHT OF ABIA MARKET TO ASERA

NERC has announced the handover of regulatory control of Abia State's electricity market to the newly established Abia State Electricity Regulatory Authority (**ASERA**) in accordance with the provisions of the Electricity Act 2023.

[Click here for more information.](#)

POWER AND RENEWABLES

REA, FCMB SEAL N100 BILLION RENEWABLE ENERGY DEAL

The Rural Electrification Agency (**REA**) has partnered with First City Monument Bank (FCMB) to establish a N100 billion facility aimed at boosting renewable energy financing in Nigeria. This collaboration is designed to advance the Distributed Access through Renewable Energy Scale-Up programme, which is focused on delivering inclusive, sustainable, and scalable power solutions across the country. The agreement seeks to accelerate private sector involvement in expanding clean energy infrastructure across rural and peri-urban areas.

[Click here for more information.](#)

KANO DISCO TO COMMISSION N1.1 BILLION EXPANSION PROJECT TO ELECTRIFY AFRICA'S LARGEST GRAIN HUB

The Kano Electricity Distribution Company (**KEDCO**) has revealed plans to launch a power infrastructure initiative to the sum of ₦1.1 billion, which is aimed at enhancing electricity delivery to the Dawanau International Grain Market in Kano State. The project is intended to substantially upgrade electricity supply to the market, which is recognised as the largest grain trading centre in sub-Saharan Africa.

[Click here for more information.](#)

PROTON ENERGY SECURE AFREXIMBANK BACKING FOR 500MW POWER PROJECT

Proton Energy has reached a significant funding milestone for its 500MW Delta Sunrise Power Project following the execution of a term sheet agreement with Afreximbank. This agreement marks a crucial step toward achieving financial close and commencing construction. The gas-fired power facility is to be developed in two phases, and the first phase is expected to supply 150MW to Nigeria's national grid by 2027, while the second phase will contribute an additional 350MW, bringing the total capacity to 500MW.

[Click here for more information.](#)

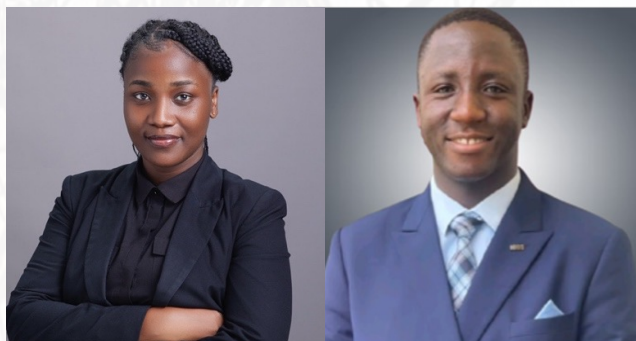
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