



THE CONDUIT

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

NOVEMBER 2025

PETROLEUM

NUPRC ANNOUNCES THE COMMENCEMENT OF PETROLEUM LICENSING ROUND BY DECEMBER 1, 2025

Nigeria is set to kick off its 2025 Licensing Round on December 1, 2025, following approval from President Bola Ahmed Tinubu, the Minister of Petroleum Resources. The Nigerian Upstream Petroleum Regulatory Commission (**NUPRC**) made this announcement at a London forum, inviting investors to explore the country's oil and gas potential. The move is expected to boost Nigeria's oil production, currently averaging 1.71 million bpd, with a peak daily output of 1.83 million bpd.

[Click here for more information.](#)

TOTALENERGIES SELLS NIGERIA OFFSHORE OIL STAKE TO CHEVRON

TotalEnergies EP Nigeria has signed a farmout agreement with Chevron's Star Deep Water Petroleum Limited, selling a 40% stake in the PPL 2000 and PPL 2001 exploration licences offshore Nigeria. The licences cover approximately 2,000 square kilometers in the West Delta basin and were awarded in the 2024 Licencing Round. TotalEnergies will remain operator with 40%, alongside Chevron (40%) and South Atlantic Petroleum (20%). Completion of the farmout transaction is subject to regulatory approvals.

[Click here for more information.](#)

NNPCL POSTS RECORD ₦5.4TRN PROFIT, UNVEILS \$60BN ENERGY INVESTMENT PLAN

Nigerian National Petroleum Company Limited (**NNPCL**) has reported a record profit after tax of ₦5.4 trillion for 2024, marking a 64% increase from the previous year. The company's revenue jumped 88% to ₦45.1 trillion, driven by improved operational efficiency and downstream market reforms. NNPCL has also declared a ₦4.3 trillion dividend and plans to invest \$60 billion in the energy sector by 2030, aiming to increase crude output to 2mbpd by 2027 and 3mbpd by 2030. The company is also targeting natural gas production of 10 billion cubic feet per day by 2027 and 12 billion cubic feet per day by 2030.

[Click here for more information.](#)

AGPC COMMISSIONS CONDENSATE TANKS, BOOSTS NIGERIA'S ENERGY INFRASTRUCTURE

ANOH Gas Processing Company Limited (**AGPC**) has commissioned two 100,000-barrel condensate buffer tanks at its gas processing facility in Imo State. The project was executed by Nigerian firm, Adano Engineering Limited.

[Click here for more information.](#)

NMDPRA SIGNS GUIDELINES FOR MANAGEMENT OF GREENHOUSE GAS AND FUGITIVE EMISSIONS

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (**NMDPRA**) has issued the Guidelines for Management of Greenhouse Gas and Fugitive Emissions (the "Guideline") to strengthen environmental protection in the nation's petroleum industry. The Guideline provides a framework for petroleum operators to monitor, report, and reduce emissions generated in midstream and downstream activities. The Guideline will require operators to develop GHG management plans, implement leak detection and repair programs, and submit annual reports demonstrating compliance.

[Click here for more information.](#)

PETROLEUM

NIGERIAN CONTENT EQUITY FUND TO BOOST LOCAL OIL AND GAS COMPANIES

The Federal Government, through the Nigerian Content Development and Monitoring Board, is set to launch the Nigerian Content Equity Fund (NCEF) in December 2025. The NCEF is a financing initiative designed to provide long-term risk capital to support Nigerian oil and gas companies operating in high-value and high-impact sectors. The fund aims to empower indigenous companies, promote local talent, and drive innovation in the industry.

[Click here for more information.](#)

MDGIF AND CHINESE PARTNERS SET TO ROLL OUT 500 CNG STATIONS NATIONWIDE

The Midstream and Downstream Gas Infrastructure Fund (MDGIF) has signed a deal with China's Endurance Group to set up 500 Compressed Natural Gas (CNG) refueling stations across Nigeria within the next three years. A new entity, Compressed Natural Gas Auto Mobility Infrastructure Company, will implement the project, marking a significant step towards building a fully functional CNG ecosystem in Nigeria. The project includes developing gas supply infrastructure and providing CNG and LNG transportation trucks, ensuring access to cleaner gas fuel nationwide.

[Click here for more information.](#)

TOTALENERGIES BOOSTS STAKE IN NIGERIAN OFFSHORE BLOCK OPL 257

TotalEnergies has acquired a 50% operating interest in Nigeria's OPL 257 block from Conoil Producing Limited, increasing its stake to 90%. The deal is part of an asset swap, with Conoil taking over TotalEnergies' 40% interest in OML 136. OPL 257 lies adjacent to PPL 261, where TotalEnergies and its partners discovered the Egina South field in 2005. The field extends into OPL 257, and an appraisal well on the OPL 257 side is scheduled for drilling in 2026. Upon successful appraisal, Egina South is expected to be developed as a tie-back to the Egina Floating Production Storage and Offloading (FPSO), located approximately 30 kilometres away.

[Click here for more information.](#)

NIGERIA UNLOCKS \$8 BILLION IN GAS INVESTMENTS

Nigeria has unlocked over \$8 billion in gas Final Investment Decisions (FID) within the last 18 months, with three major projects reaching FID, including the Ubeta Non-Associated Gas Project, Bonga North, and HI Gas. This was stated by Olu Verheijen, the Special Adviser to the President on Energy, while speaking at the Gas Utilization Unlock Validation Series. The projects are expected to boost Nigeria's LNG production capacity, enhance domestic gas supply, and support job creation and economic growth.

[Click here for more information.](#)

NUPRC EXPECTS INCREASE IN OIL PRODUCTION AS EMEM FPSO SET FOR FINAL VOYAGE TO NIGERIA

NUPRC is expecting a significant increase in oil production with the EMEM FPSO vessel set to sail to Nigeria. The vessel, being converted at Dubai Drydocks World, is expected to contribute to the Nigeria's Project One Million Barrels initiative, aiming to boost oil production by one million barrels. The EMEM FPSO, with a processing capacity of 40,000 BOPD, will be deployed to the Okwok Field, operated by Oriental Okwok Limited, offshore Nigeria.

[Click here for more information.](#)

PETROLEUM

FEDERAL GOVERNMENT SUSPENDS 15% FUEL IMPORT DUTY

The Nigerian government has suspended the implementation of a 15% import duty on petrol and diesel, just weeks after it was approved by President Bola Tinubu. The NMDPRA announced the decision, stating that the duty is no longer in view. The move is seen as a response to concerns that the duty would lead to higher fuel prices and worsen the country's economic situation. The NMDPRA assured Nigerians that there is adequate supply of petroleum products in the country, sourced from both local refineries and imports.

[Click here for more information.](#)

MINING

BENUE CONFIRMS GOLD, ALUMINIUM DEPOSITS IN KWANDE AND SURROUNDING RIVERINE AREAS

The Director of Solid Minerals in Benue, Anselm Nege, has confirmed the discovery of gold and aluminium deposits in Kwande and surrounding riverine communities. The state government also announced plans to strengthen regulation, curb illegal mining, and promote structured exploration and value addition as part of its new solid minerals' strategy.

[Click here for more information.](#)

KADUNA SIGNS MOU WITH CORE INTERNATIONAL ON MINING AT G20 SUMMIT

The Kaduna State Government signed a Memorandum of Understanding with Core International during the first ever G20 Summit held in Africa to develop a private-sector-driven mining fund. The fund, to be finalised with Kaduna Mining Development Company, is reportedly aimed at supporting early-stage exploration for lithium, rare-earth elements and gold, and is expected to become operational by Q1 2026.

[Click here for more information.](#)

FOREIGN INVESTORS SET TO BUILD LITHIUM PLANTS IN NASARAWA

The governor of Nasarawa State, Governor Abdullahi Sule, has revealed that two new lithium mining and processing plants will soon be established in Agwada and Amba towns in the Kokona Local Government Area. This move will increase the number of major lithium processing facilities in the State to four. According to the Governor, this decision stems from the state's new policy requiring lithium mined in Nasarawa State to be processed locally rather than exported raw.

[Click here for more information.](#)

SMDF, ORDF TO CREATE NIGERIA'S FIRST MINING FINANCE FRAMEWORK

The Solid Minerals Development Fund (SMDF) has partnered with the Ores Reserves Development Forum to develop a mining finance framework to address miners' funding difficulties. The SMDF Executive Director, Fatima Shinkafi, noted that financing has been identified as a major challenge affecting the mining sector due to limited investor confidence in geological and project data.

[Click here for more information.](#)

UNODC PARTNERS NSCDC TO STRENGTHEN NIGERIA'S FIGHT AGAINST ILLEGAL MINING

The United Nations Office on Drugs and Crime (UNODC) has announced the launch of a specialised capacity-building programme for the Nigerian Security and Civil Defence Corps Mining Marshals as part of the country's initiative to eliminate illegal mining. This initiative is aimed at equipping the Mining Marshals Corps personnel with enhanced skills to detect, investigate, and disrupt criminal and terrorist financial networks linked to mineral exploitation.

[Click here for more information.](#)

GLOBAL INVESTMENT GIANT MASER GROUP EXPANDS IN AFRICA AS \$500M FUND TARGETS NIGERIA'S INFRASTRUCTURE, TECH AND MINING SECTORS

MDR Investments, the financial arm of Maser Group, announced a \$500 million fund to invest in Nigeria's infrastructure, energy, logistics, tech and mining sectors. In the announcement, they noted that the fund will target large-scale projects, public-private partnerships, and value-addition initiatives aimed at strengthening Nigeria's industrial and technological capacity.

[Click here for more information.](#)

POWER AND RENEWABLES

FEDERAL GOVERNMENT MOVES TOWARDS UNIFIED NATIONAL ELECTRICITY POLICY FRAMEWORK

The Minister of Power has announced that the ministry has started working on a National Electricity Policy Coordination Framework designed to harmonize federal and state electricity markets in the evolving multi-level electricity market. The minister noted that this policy coordination framework aims to address the potential duplicity of laws across the various states, improve coherence and strengthen investor confidence as more states have assumed regulatory authority under the Electricity Act 2023.

[Click here for more information.](#)

SENATE ADVANCES ELECTRIC VEHICLE TRANSITION BILL TO COMMITTEE STAGE

The Senate has passed a Bill seeking to establish Nigeria's regulatory and policy foundation for electric vehicles and green mobility, for second reading. The proposal outlines incentives, standards and institutional structures aimed at accelerating EV adoption, supporting domestic assembly and creating the ecosystem for charging infrastructure and related industries. The draft legislation has now been referred to the appropriate committee for further review before it returns for third reading and passage.

[Click here for more information.](#)

TRANSCORP RELOCATES TURBINES TO DELTA TO OVERCOME GAS CONSTRAINTS AND RAISE OUTPUT

Transcorp Power has confirmed the relocation of four turbines from Afam in Rivers State to its Delta operations to address persistent gas-supply limitations affecting capacity in Afam. The move is intended to aid the company in increasing its available generation capacity. The company acknowledged the impact of Heirs Energy's improved gas supply to their turbines in Afam but noted that the relocation was necessary as it still faced gas supply constraints in the region. The company stated that the relocated units are being connected to the grid and will support improved output.

[Click here for more information.](#)

NEMSA INTENSIFIES NATIONWIDE SAFETY INSPECTIONS ACROSS STATE DISCOS

The Nigerian Electricity Management Services Agency has ramped up testing, monitoring and inspection of electrical installations across the country. In a recent inspection, it identified 31 critical defects at a 33 kV feeder and injection substation under Enugu Electricity Distribution Company in Ebonyi State, citing issues such as right-of-way violations, vegetation encroachment, damaged cross-arms and weak conductors running above residential/commercial premises. The agency proceeded to order the distribution networks to rectify the defects and has simultaneously conducted inspections and certification of transformers in Kebbi, Zamfara and Sokoto States.

[Click here for more information.](#)

NNPC TO FEED PORT HARCOURT REFINERY'S UNUSED POWER INTO NATIONAL GRID

Nigerian National Petroleum Company Limited and Genesis Energy have announced a new collaboration to redirect excess electricity generated at the Port Harcourt Refining Company (PHRC) facility into the national grid. The PHRC power plant, an 84 MW off-grid gas-turbine installation operated by Genesis Energy, currently supplies the refinery but, because the refinery is undergoing technical review, only about 20 MW is consumed while the remaining 60 MW is considered stranded. Under the arrangement, the surplus capacity will be evacuated into the national transmission network.

[Click here for more information](#)

POWER AND RENEWABLES

NIGERIA SUCCESSFULLY LINKS ITS GRID TO WEST AFRICAN POWER NETWORK, UNLOCKING REGIONAL ENERGY TRADE

On 8 November 2025, the Nigerian Independent System Operator, in collaboration with the West African Power Pool – Information & Coordination Centre, completed a four-hour synchronisation test that physically linked Nigeria's grid (including Niger Republic and parts of Benin and Togo) with the broader West African electricity network operating at a unified frequency. The exercise connected Area 1 (Nigeria and its neighbours) with Areas 2 and 3 (other West African states), creating a single operational grid across the region.

[Click here for more information.](#)

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