



The
CONDUIT

Monthly Updates On
*Nigeria's Petroleum,
Mining And Power Sectors*



Oil and Gas

New NUPRC Board Inaugurated

Following President Bola Tinubu's nomination of former Senator Magnus Abe as Chairman of the Nigerian Upstream Petroleum Regulatory Commission Board in January 2026 and the Senate's subsequent confirmation of the appointment in March, the newly constituted NUPRC board was formally inaugurated and resumed duties on April 28, 2026.

[Click here for more information](#)

NUPRC Issues Amended Decommissioning And Abandonment Regulations

The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has issued the Nigerian Upstream Petroleum Decommissioning and Abandonment Regulations, 2026, which repeals and replaces the Nigerian Upstream Petroleum Decommissioning and Abandonment Regulations, 2023. The new regulations refine provisions relating to funding arrangements, implementation timelines and compliance obligations for licensees.

[Click here for more information](#)

NUPRC Releases The National Annual Reserves Position

The NUPRC has released a statement on the national annual reserves position as at January 1, 2026. According to the NUPRC, Nigeria's proven crude oil and condensate reserves amount to a total of 37.01 billion barrels, and the country's natural gas reserves recorded an upward movement to 215.19 trillion cubic feet.

[Click here for more information](#)

Nigeria's Crude Oil Production Rebounds To 1.84 Million Bpd

NUPRC announced that Nigeria's crude oil production has recovered to 1.84 million barrels per day, representing a significant rebound of approximately 40.5% from the 1.31 million barrels per day recorded in February 2026. The Commission Chief Executive, Mrs. Oritsemeyiwa Eyesan, disclosed this during a visit to the Federal Ministry of Finance in Abuja, attributing the earlier decline to operational disruptions at key export terminals and scheduled turnaround maintenance, all of which have been resolved.

[Click here for more information](#)

NMDPRA Sets 2026 Domestic Base Price And Applicable Wholesale Price Of Natural Gas For The Strategic Sectors

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) announced the Domestic Base Price (DBP) and wholesale price of natural gas supplied to the strategic sectors (power sector, commercial sector and gas-based industries), for the year 2026, effective April 1, 2026. The 2026 DBP is set at \$2.18 and the wholesale price of natural gas for supply to the power sector and the commercial sectors is \$2.18/MMBtu and \$2.68/MMBtu, respectively. For supply to gas-based industries, the wholesale price is to be calculated using the pricing formula contained in the Fourth Schedule to the Petroleum Industry Act, 2021, subject to a floor price of \$0.90/MMBtu and a ceiling price of \$2.18/MMBtu. The 2026 DBP indicates an increase of \$0.05 cents from the 2025 DBP.

[Click here for more information](#)

NNPC Signs MOU With Chinese Firms To Revive Port Harcourt And Warri Refineries

The Nigerian National Petroleum Company Limited (NNPC Ltd) has signed a Memorandum of Understanding with two Chinese firms, Sanjiang Chemical Company Limited and Xinganchen (Fuzhou) Industrial Park Operation and Management Co. Ltd, to support the restart, completion and potential expansion of the Port Harcourt and Warri refineries. The agreement is expected to facilitate the completion of outstanding rehabilitation works on the refineries and establish a framework for the operation and maintenance of the facilities.

[Click here for more information](#)

NNPC Completes River Niger Crossing On OB3 Gas Pipeline

NNPC Ltd has announced the completion of the crossing of the 130-kilometre Obiafu-Obrikom-Oben (OB3) Gas Pipeline through the River Niger. The OB3 Gas Pipeline is designed to transport up to 2 billion standard cubic feet of gas per day and serve as a backbone infrastructure linking Nigeria's Eastern gas network to the Western network, and extend connectivity to the Northern corridor via the Ajaokuta-Kaduna-Kano (AKK) Pipeline. The successful crossing is expected to unlock over 500 million standard cubic feet of incremental daily gas supply in the near term and thus bolster power generation, drive industrial expansion, and enable exports to markets across West Africa.

[Click here for more information](#)

Oando Targets 300% Boost In Output With \$750m Drilling Campaign

Oando Plc is seeking to raise up to US\$750 million this year to fund a large-scale drilling campaign targeting as many as 100 new wells. Oando projects that the effort could increase the company's production by as much as 300%, from its current average of just over 32,000 barrels of oil equivalent per day in 2025. The company intends to engage a broad pool of financiers including the Afreximbank, the African Finance Corporation, and major oil trading houses such as Vitol, Trafigura, and Glencore, to raise the required funds.

[Click here for more information](#)

Oando JV Secures Gas Supply Agreement To Power Bayelsa's 60MW Independent Power Plant

The NNPC E&P Limited/Oando Joint Venture announced the entry into a gas supply arrangement to power the newly commissioned 60-megawatt independent

power plant in Yenagoa, Bayelsa State. Under the arrangement, the JV, as sole gas supplier to the plant, will supply a contracted volume of 11.2 million standard cubic feet of gas per day via its Elebele Valve Station.

[Click here for more information](#)

Nigeria And Morocco Advance Negotiations On \$25bn Transcontinental Gas Pipeline

Nigeria and Morocco are set to sign an intergovernmental agreement this year on the proposed US\$25 billion African Atlantic Gas Pipeline, a 6,900-kilometre hybrid offshore-onshore infrastructure project designed to transport natural gas from Nigeria through 13 West African countries to Morocco and onward into European markets. The pipeline has a projected capacity of 30 billion cubic metres per annum, with approximately 15 billion cubic metres earmarked to supply Morocco and export to Europe. First gas from the initial phase it is expected to be completed by

2031 and involves connecting Morocco to gas fields in Mauritania and Senegal, while further south, Ghana will be linked to Côte d'Ivoire.

[Click here for more information](#)

NNPC Exports First Cargo Of Cawthorne Crude To Europe

NNPC Limited exported its first shipment of the new Cawthorne crude grades. A maiden cargo of 950,000 barrels was loaded on April 5, 2026, aboard the MT Eburones vessel and exported to the Netherlands, via the Cawthorne Floating Storage and Offloading vessel. Cawthorne crude has an API gravity of 36.4, classifying it as a light, sweet grade. Similar to Bonny Light, it is highly prized in international markets for its strong yields of petrol and diesel.

[Click here for more information](#)



Electricity and Renewables

President Bola Ahmed Tinubu Appoints New Special Adviser To The President On Power And Chairman Of Presidential Task Force On Power Sector Reset And Restoration

President Bola Ahmed Tinubu has appointed Mr Rilwan Lanre Babalola as Special Adviser to the President on Power and Chairman of the Presidential Task Force on Power Sector Reset and Restoration. The mandate of the Task Force is a comprehensive reset of the Nigerian power sector, with the aim of

reducing technical, commercial and collection losses, ensuring cost discipline, and restoring market integrity.

[Click here for more information](#)

NERC Introduces Regional Framework For Tracking Transmission Losses

NERC has issued Order No: NERC/2026/026 (Order on Regional Transmission Loss Factor (TLF) Reporting For Enhanced Grid Transparency and Efficiency) dated April 8, 2026 and effective from April 13,

2026. The Order establishes a formal framework for reporting transmission losses across regions operated by the Transmission Company of Nigeria (TCN). Under the new order, the Nigerian Independent System Operator (NISO) is required to install smart meters at all boundary regional interconnection points by December 31, 2026 to accurately measure energy inflows and outflows across each transmission region, as well as submit quarterly regional reports on TLF to the NERC.



TCN has also been directed to submit a comprehensive action plan for regulatory approval by July 31, 2026, to reduce the TLF to a value within the approved benchmarks in regions where the TLF exceeds the allowable limits and to ensure that TLF across all transmission regions in the Nigerian Electricity Supply Industry does not exceed 6.5% by December 31, 2026.

[Click here for more information](#)

NERC Issues Mini-grid Regulations To Strengthen Off-grid Market Framework

The Nigerian Electricity Regulatory Commission (NERC) has issued the Mini-Grid Regulations 2026, which establishes a comprehensive framework for the development, operation and regulation of mini-grid systems in Nigeria. The regulations, which apply to isolated mini-grids with installed capacity of up to 5MW per site and interconnected mini-grids with installed capacity of up to 10MW per site, is aimed at improving transparency, attracting investment and accelerating electrification in unserved and underserved areas.

[Click here for more information](#)

Nigeria Secures US\$83m IFC-backed Financing To Scale Off-grid Power Access

Nigeria has secured US\$83 million from the International Finance Corporation (IFC) to expand off-grid electricity access to rural and underserved communities across the

country. The funding, mobilised under the Distributed Access through Renewable Energy Scale-Up (DARES) programme, is aimed at supporting private developers to deploy mini-grids and solar home systems in communities without reliable electricity. According to the head of the Nigeria Electrification Programme and DARES Project Lead, Olufemi Akinyelure, the funds are structured as a revolving debt facility designed to provide long-term affordable financing to renewable energy developers. The beneficiaries for the first phase of the financing include Darway Coast, PriVida Power, Prado Power, GVE Projects and StarTimes Smart Energy.

[Click here for more information](#)

TCN Commissions New Transmission Lines To Boost Grid Capacity

TCN has commissioned new transmission line connections along the Ihovbor corridor, which involves the turn-in-turn-out connections for the Ihovbor/Benin and Ihovbor/Ajaokuta 330kV transmission lines, aimed at strengthening the national grid and providing additional evacuation capacity for the Niger Delta Power Holding Company and Azura Power plants. According to TCN, the Ihovbor/Benin transmission line is transmitting about 200 megawatts while the Ihovbor/Ajaokuta line is transmitting around 90 megawatts.

The projects are expected to improve grid stability and reduce bottlenecks in power delivery, as part of

ongoing efforts to expand transmission capacity and optimise electricity supply nationwide.

[Click here for more information](#)

Lagos Signs Power Purchase Agreements With 3 Independent Power Producers

The Lagos State Government has signed Power Purchase Agreements with three independent power producers (Mainland Power Limited, Fenchurch Power Limited and Viathan Engineering) in a bid to expand the state's embedded generation capacity by up to 400MW within the next three years. The agreements are aimed at improving electricity supply to critical infrastructure and commercial corridors, with payments now tied strictly to metered energy delivered.

[Click here for more information](#)



Mining and Metals

NRS Assumes Control Of Mineral Royalty Collection Under New Nigeria Tax Act

The Nigeria Revenue Service (NRS) has assumed responsibility for the collection of mineral royalties from mining operators nationwide, following the enactment of the Nigeria Tax Act 2025. The transition, effective January 1, 2026, isolates the collection of royalties with the NRS, while the Ministry of Solid Minerals Development retains technical and regulatory oversight of the sector. This move signals a shift towards improved revenue administration and transparency in the mining sector.

[Click here for more information](#)

Nigeria Secures \$1bn Steel Investment Deal With India

The Federal Government, through the Minister of Steel Development, has signed a Memorandum of Understanding with India's Rashmi Metaliks Group for a projected \$1bn investment in Nigeria's steel sector over a three-year period. The deal is expected to boost domestic steel production, deepen value addition and support the government's industrialisation and import-substitution agenda under ongoing economic reforms.

[Click here for more information](#)

Mining Sector Records Strong VAT Growth Amid Fiscal Reforms

Nigeria's mining and quarrying sector recorded N686.96 billion in Value Added Tax (VAT) contributions in 2025, according

to data released by the National Bureau of Statistics, reflecting a notable increase from N556.19 billion in 2024. The improved performance underscores growing tax compliance and enhanced revenue mobilisation within the sector, driven in part by recent fiscal reforms.

[Click here for more information](#)

Federal Government, NCDC Partner To Unlock North Central Mining Potential

The Federal Government, through the Ministry of Solid Minerals Development, has partnered with the North Central Development Commission (NCDC) to unlock the significant mineral resources of the North Central region and drive value addition in the mining sector. The collaboration, which includes plans to formalise artisanal mining, promote local processing and establish a joint technical working committee, is expected to boost job creation, attract investment and support broader economic diversification efforts.

[Click here for more information](#)

Federal Government Launches Digital Platform To Boost Transparency In The Mining Sector

The Federal Government, through the Raw Materials Research and Development Council (RMRDC), has unveiled a digital platform designed to improve data availability, curb illegal mining and illicit financial flows, boost transparency and attract local and foreign investment within

the solid minerals sector. The platform, known as the Nigerian Statistical Information System for Products and Raw Materials, will provide real-time information on mineral locations and industry operations and address longstanding data gaps that have deterred investment, while strengthening regulatory oversight and traceability across the value chain.

[Click here for more information](#)

Chariot Resources Limited Secures Approval To Acquire 6 Lithium Mineral Titles In Nigeria

Chariot Resources Limited, an Australian mining company, has disclosed that the Mining Cadastre Office has approved the transfer of six mineral titles (comprising 4 exploration licences and two small-scale mining leases), previously held by Continental Lithium Limited, to C&C Minerals Limited, a Nigerian subsidiary of Chariot. The approval represents substantial progress in satisfying a key condition precedent to Chariot acquiring a 66.7% interest in C&C Minerals Limited, with Continental Lithium retaining a 33.3% stake. According to the company, the full acquisition process is expected to be completed by May 2026, subject to the satisfaction of the remaining conditions precedent and shareholder approvals.

[Click here for more information](#)

Katsina Approves Procurement Of Mining Equipment To Boost Revenue And Curb Illegal Activities

The Katsina State Government has approved the procurement of modern mining equipment to enhance mineral exploration, strengthen operational capacity and boost internally generated revenue. The initiative, which is being implemented through the Katsina State Exploration and Mining Company (KEMCO), is also aimed at tackling illegal mining activities, improving regulatory compliance and supporting economic

diversification through more structured exploitation of the state's solid mineral resources.

[Click here for more information](#)

Nasarawa State Government To Explore Partnership With MTN To Digitise Government Secretariat And Mining Operations

The Nasarawa State Government is exploring a partnership with MTN Nigeria to digitise operations at the state secretariat and integrate technology into its solid minerals sector, including mining sites. The

initiative is expected to enhance transparency, improve revenue tracking and strengthen efficiency in mineral resource management, while also supporting broader efforts to modernise public service delivery through ICT infrastructure and digital governance systems.

[Click here for more information](#)

Key Contacts



Gbite Adeniji
adeniji@enradvisory.com








Jumoke Fajemirokun
fajemirokun@enradvisory.com



Rasheed Belo-Osagie
belo-osagie@enradvisory.com

Disclaimer: The information contained in this publication is drawn from news websites and official media outlets. While we endeavour to verify the information provided, we do not guarantee the accuracy of the information and bear no responsibility for errors or any consequences arising from reliance on the publication.

 3rd Floor, South Atlantic Petroleum Towers 1 Adeola Odeku Street Victoria Island Lagos, Nigeria
 +234(0)2017004630-5  enradvisory.com  ENR Advisory  @enr.advisory

