ENR ADVISORY



The CONDUIT

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

October 2026



Oil and Gas

NUPRC ANNOUNCES 2026 PETROLEUM LICENSING ROUND, OFFERS 40 BLOCKS TO INVESTORS

The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) announced the 2026 petroleum licensing round with 40 blocks across onshore, shallow water and deepwater terrains on offer to local and foreign investors with the requisite technical competence and financial capacity to develop the assets. The NUPRC will publish full details of the blocks on offer, the qualification requirements, and the procedure for participation on its website and the dedicated licensing round portal. This round follows the 2025 licensing round, in which 31 companies were awarded 37 blocks.

Click here for more information

NMDPRA TO LAUNCH DIGITAL GAS DISTRIBUTION LICENSING ROUND

The Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) Chief Executive, Rabiu Umar, has announced plans to hold a digital licensing round for gas distribution areas across the country before the end of 2026. Umar said the licencing round will be preceded by a nationwide gas-grid mapping exercise following which applicants will bid for distribution licences in gridded areas.

Click here for more information

THE PRESIDENT NOMINATES SIX EXECUTIVE DIRECTORS FOR NMDPRA

President Bola Tinubu has recently nominated six executive directors for the NMDPRA. Three of the nominees, namely, Abiodun Adeniji (Finance and Accounts), Ogbugo Kalu Ukoha (Distribution Systems, Storage and Retailing Infrastructure) and Dr Mustapha Lamorde (Health, Safety, Environment and Community), are returning nominees. The three new nominees are Mobolaji Tajudeen Musa (Hydrocarbon Processing Plants, Installations and Transportation Infrastructure), Ogechukwu Modie (Economic Regulations and Strategic Planning) and Said Abutalib (Corporate Services and Administration). The President also approved the appointment of Jumoke Gafar as Secretary to the Board of the NMDPRA and Legal Adviser.

Click here for more information

THE PRESIDENT FLAGS OFF US$100M GAS PIPELINE PROJECT IN SOUTH-EAST

The Deputy Speaker of the House of Representatives, Benjamin Okezie Kalu, representing President Bola Ahmed Tinubu, has flagged off the South-East Gas Pipeline Infrastructure Investment Ceremony in Enugu organised by the South-East Development Commission (SEDC). The Deputy Speaker said the US$100 million, 400-kilometre regional pipeline will span Enugu, Anambra, Imo, Abia and Ebonyi States and deliver about 254 mmscf/d of natural gas to commercial hubs such as Aba, Nnewi and Onitsha. According to the Deputy Speaker, the SEDC is developing the project with GasSync Limited, NNPC Gas Marketing Limited, state governments and private investors.

Click here for more information

NMDPRA LAUNCHES REVISION II OF GAS TRANSPORTATION NETWORK CODE

The NMDPRA Chief Executive, Rabiu Umar, announced the launch of Revision II of the Nigerian Gas Transportation Network Code. According to the Chief Executive, Revision II provides clearer rules for shippers and buyers, including provisions on shrinkage factor, and lays the initial rules for regional pipelines, including the West African Gas Pipeline, the proposed Trans-Saharan Pipeline to Algeria and the Trans-African Pipeline to Morocco.

Click here for more information

NUPRC ACCEPTS HANDOVER OF NIGERIAN OIL AND GAS INDUSTRY EMISSION TRACKER

The NUPRC has taken formal handover of the Nigerian Oil and Gas Industry Emission Tracker (NOGIET), a methane-tracking platform built by the Stakeholder Democracy Network (SDN). NOGIET operates through the integration of

satellite-based methane plume detection, regulatory mapping of oil blocks and pipelines, and facility-level emissions measurements. The NUPRC stated that the NOGIET helps regulators identify emission hotspots, detect discrepancies in reported data, prioritise inspections and strengthen compliance monitoring. The platform was developed with financial and technical support from the Global Methane Hub and is designed for the use of the NUPRC and the NMDPRA.
Click here for more information

NMDPRA SIGNS MOU TO DIGITALISE NINE PETROLEUM LABORATORIES

The NMDPRA has signed a tripartite memorandum of understanding (MOU) with Bureau Veritas and Ace Energy and Power Solutions Limited to digitalise its nine petroleum testing laboratories spread across the country including facilities in Rivers, Lagos, Cross River, Delta, Kaduna and Kano states, and in Abuja. The MOU is intended to support capacity building, standardise operating procedures, staff training and the deployment of world-class equipment, as the labs pursue international accreditation under ISO/IEC 17025.
Click here for more information

TOTAL ENERGIES COMPLETES US$800 MILLION SALE OF 10% STAKE IN THE NNPC/RAEC JV TO VAARIS

TotalEnergies, through its subsidiary TotalEnergies EP Nigeria Limited (TEPNG), has completed the sale of its 10% non-operating participating interest in the NNPC/Renaissance Energy joint venture to Vaaris Energy Limited ("Vaaris") for a reported aggregate amount of US$800 million. The company disclosed the completion in a statement issued on Tuesday, October 27, 2026, over nine months after it signed the sale and purchase agreement with Vaaris in January. Notwithstanding the sale, TotalEnergies continues to retain its full economic interest in three gas licences, OML 23, OML 28 and OML 77, which it says currently account for 50% of the gas supplied to Nigeria LNG Limited.
Click here for more information

TOTAL ENERGIES SELLS 40% OF NIGERIA'S OPL 257 TO SAPETRO

Total Energies has signed a Farm-Out Agreement to sell a 40% participating interest in Oil Prospecting Licence (OPL) 257 to South Atlantic Petroleum Limited (SAPETRO). According to a press release by TotalEnergies, once the transaction is complete, TotalEnergies EP Nigeria Deepwater H Ltd. will hold a 50% operated interest in OPL 257 alongside SAPETRO (40%) and Conoil Producing Limited (10%). An appraisal campaign on OPL 257 will also be carried out in the coming months to support the potential development of Egina South as a tie-back to the Egina Floating Production, Storage and Offloading vessel, about 30 kilometres away.

Click here for more information

SHELL TO SELL NIGERIA DOMESTIC GAS BUSINESS TO VAARIS ENERGY

Shell Petroleum B.V. and Shell Overseas Investments B.V. have executed a share sale and purchase agreement to sell their entire interest in Shell Nigeria Gas Limited (SNG) to Vaaris, subject to regulatory approvals. The proposed acquisition signals Vaaris' ambition to strengthen its footprint in Nigeria's domestic gas market, building on SNG's established operations and pipeline infrastructure.
Click here for more information

ENR Advisory is pleased to have acted as Legal Adviser to Vaaris Energy Limited
Click here for more information

ENI COMPLETES SALE OF NIGERIAN OIL SUBSIDIARY TO STERLING OIL-OWNED APEX GLOBAL

Eni S.p.A. has completed the sale of its Nigerian subsidiary, Agip Energy and Natural Resources (Nigeria) Limited (AENR), to Apex Global Energy Limited, a company wholly owned by Sterling Oil Exploration and Energy Production Company Ltd. Eni disclosed that it had received approval from all relevant authorities and that the transaction was in line with its strategy to optimise upstream operations by rebalancing its portfolio and divesting non-core assets. The company added that it will retain its presence in Nigeria through deep offshore exploration and its participation in Nigeria LNG.
Click here for more information

SEPLAT ANNOUNCES AKU-01 OIL AND GAS DISCOVERY, EXPECTS 10% JV STAKE SALE TO NNPC LIMITED TO COMPLETE IN Q4 2026

Seplat Energy Plc (Seplat) has announced a petroleum discovery across five reservoir intervals in the Aku-01 exploration well in PPL 2A25. Separately, the company expects the sale of a 10% interest in the NNPC Limited-SEPNU joint venture to NNPC Limited to reach completion during the fourth quarter of 2026. After completion, Seplat intends to pay a transaction dividend of about half the consideration, equal to 23.3 US cents per share (US$140 million).
Click here for more information





Mining and Metals

NIGERIAN GOLD PRICES HOLD AT ₦178,000 PER GRAM DESPITE NAIRA APPRECIATION

The domestic price of gold remained relatively stable at approximately ₦178,000 per gram as of October 14, 2026, despite the appreciation of the naira and a hawkish outlook on interest rates in the United States (US). Gold dealers in Lagos, Kano and Abuja reportedly apply a domestic premium of 5–10% above international spot prices. Demand remains firm around the ₦175,000–₦177,000 per gram range, supported by jewellery purchases and demand for gold as a store of value.

Click here for more information

FGN INAUGURATES NIGERIA–US COMMITTEE TO ADVANCE SOLID MINERALS COOPERATION

The Federal Government of Nigeria (FGN) has inaugurated the Nigeria–United States Committee on Strategic Cooperation in the Solid Minerals Sector to coordinate implementation of the bilateral framework signed by both countries in September 2026. The framework is intended to facilitate partnerships between US investors and Nigerian mining companies, with cooperation covering geological data and exploration, mineral development and processing, infrastructure and technical capacity-building. The committee is expected to identify viable investment opportunities, facilitate commercial partnerships and monitor implementation. The Minister of Solid Minerals Development, Dele Alake, reiterated that the agreement does not involve the sale or transfer of Nigeria's mineral assets, clarifying that the widely reported US$700 billion figure represents the estimated value of Nigeria's mineral resources, rather than a sale or investment commitment.

Click here for more information

CHINA REAFFIRMS ZERO-TOLERANCE POLICY ON ILLEGAL MINING IN NIGERIA

China's Ambassador to Nigeria, Yu Dunhai, has reaffirmed Beijing's zero-tolerance position on illegal mining, stating that Chinese companies and nationals operating in Nigeria are required to comply with Nigerian laws and regulations. The Ambassador expressed China's readiness to collaborate with Nigerian authorities to strengthen mining governance, regulate mining activities and combat illegal operations. He also outlined China's proposed approach to mining cooperation with Africa, emphasising African ownership of mineral resources, mutual benefits, technology transfer, local employment and domestic mineral processing.

Click here for more information



Electricity and Renewables

FGN BEGINS CONSTRUCTION OF NEW NATIONAL CONTROL CENTRE TO IMPROVE GRID RELIABILITY

The FGN has commenced construction of a new National Control Centre for the Nigerian Independent System Operator in Osogbo, Osun State, to replace the existing 64-year-old facility. The centre will be equipped with an integrated Supervisory Control and Data Acquisition system, large-format display screens and advanced analytics to improve real-time grid monitoring, fault detection and response to system disturbances.
Click here for more information

FGN ENGAGES DISCOS ON PROPOSED 24-HOUR POWER SUPPLY ZONES

The FGN has commenced discussions with selected electricity distribution companies (DisCos) on establishing dedicated Energy Zones to provide round-the-clock electricity to major commercial and industrial centres, initially targeting the Lagos axis, Abuja-Kaduna-Kano corridor and Enugu-Port Harcourt corridor. The initiative is intended to address constraints at the distribution end of the electricity value chain, particularly the capacity of DisCos to take up and deliver available power to consumers, while unlocking latent demand and improving revenue collection.
Click here for more information

FGN APPROVES EAST AND WEST SUPER GRIDS TO INCREASE TRANSMISSION CAPACITY TO 19,000MW

The FGN has approved the commencement of procurement for the proposed East and West Super Grids, targeting an increase in Nigeria's electricity transmission capacity from approximately 5,000MW to 19,000MW within two years. The projects will strengthen transmission corridors linking Sokoto through Abuja and other locations to parts of southern Nigeria, with the aim of improving grid stability and enabling the evacuation of more electricity from generation plants. The Federal Executive Council also approved three supporting transmission projects: a 33kV double-circuit line connected to Katampe Transmission Substation; the supply of three 300MVA transformers for Ikeja West Transmission Substation; and the upgrade of the 35.6km Itumola–Mapasin–Shagamu 132kV line to a double-circuit configuration. The proposed investment is expected to address the gap between available generation capacity, reported at over 13,000MW, and the network's current ability to transmit power reliably.
Click here for more information

NERC APPROVES 54.94MW OF CAPTIVE POWER GENERATION FOR UNIVERSITIES AND BUSINESSES

The Nigerian Electricity Regulatory Commission (NERC) approved captive power generation permits for 10 institutions in the first half of 2026, authorising a combined generation capacity of 54.94MW for their own consumption. Six of the permits were issued to tertiary institutions, including the University of Port Harcourt, University of Uyo and Modibbo Adama University, while the other approvals covered Nigerian Breweries, BUA Cement and two energy companies. Seven permits covering 40.82MW were issued in the first quarter, with a further three permits for 14.12MW in the second quarter.
Click here for more information

FGN ORDERS CLEARANCE OF OVER 300 CONTAINERS OF STRANDED POWER EQUIPMENTIES AND BUSINESSES

President Bola Tinubu has directed the Ministry of Power to work with the Nigerian Ports Authority and the Nigeria Customs Service to secure the release of over 300 containers of electricity equipment stranded at Nigerian ports, with some being stranded for up to 14 to 20 years, due to unpaid charges and unresolved customs procedures. The Minister of Power, Joseph Olasunkanmi Tegbe, disclosed that the equipment will undergo technical inspections after clearance to establish their condition and suitability for deployment in ongoing electricity infrastructure projects, while obsolete materials will be handled appropriately. The government has not disclosed the value of the equipment, the outstanding clearance costs or the timeline for their release.
Click here for more information

NIGERIA'S ELECTRICITY METERING RATE RISES TO 63.1%

Nigeria's national electricity metering rate increased to 63.1% in August 2026, up from 62.37% in July, with the number of metered customers rising to 8.05 million out of 12.75 million active customers, according to data released by NERC on October 14, 2026. However, there was a decline in newly metered customers as distribution companies installed 141,746 meters in August, representing an 11.4% decline from the 159,980 installations recorded in July. Eko DisCo recorded the highest metering coverage at 89.64%, followed by Ikeja at 87.74% and Abuja at 82.62%, while Jos had the lowest rate at 37.6%. NERC also reiterated that meters supplied under the Meter Asset Provider scheme must be installed within 10 days of full payment, and faulty meters must be repaired or replaced within 48 hours of being reported.
Click here for more information

NDPHC OFFERS 4,000MW INSTALLED GENERATION CAPACITY TO LARGE INDUSTRIAL CONSUMERS

The Niger Delta Power Holding Company (NDPHC) is seeking to connect more manufacturers and large commercial consumers to its approximately 4,000MW installed generation capacity through its Eligible Customer Programme. The programme allows qualifying businesses to procure electricity directly from generation companies under individually negotiated commercial terms, providing an alternative to reliance on distribution companies and self-generation. NDPHC operates 10 power plants with 28 gas turbines and three steam turbines and is seeking to improve utilisation of its generation assets through plant rehabilitation and recovery of dormant capacity. A recent milestone was the restoration of the 450MW Alaoji Open Cycle Power Plant in Abia State, which had been shut down since 2023.
Click here for more information



Key Contacts



Gbite Adeniji
adeniji@enradvisory.com



Jumoke Fajemirokun
fajemirokun@enradvisory.com



Makana Nria
nria@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.