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Monday, May 30, 2016

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About oil concessions

Concessionary	Concession Granting	Concessions' Data
Concessions map (/English/AreasOfActivity/Concessionary/Pages/Concessions-Map.aspx)	Sonangol grants the rights to the exploration of oil and natural gas production in Angola, both on land and offshore. The areas to be explored are normally delimited in blocks of about 5,000 sq. km in average and each oil concession is granted for a period of 20 years.	Total number of Blocks - 34.
Licensing Rounds (/English/AreasOfActivity/Concessionary/Pages/Licensing-Rounds.aspx)	Negotiations The exploration of hydrocarbons is a laborious and expensive activity. Therefore, when deciding to which of the bidding companies the oil concession shall be granted, Sonangol takes several factors into consideration: the uncertainties in regards to future oil barrel prices, the estimation of quantity oil reserve volume to be recuperated, environmental impact, prospective basins, tributary legislation, the actual knowledge of a basin's geology, access to the blocks, the types of operating conditions, and the current level of technology being used.	Oil concessions in the production phase: 18
Sonangol TendersP&P (/English/AreasOfActivity/Concessionary/Pages/Sonangol-TendersPP.aspx)	There has been a recent tendency to invest in challenging geological environments such as the reserves in deep water and ultra deep waters. This further increases the number of uncertainties to take into analysis when negotiating an oil concession. Therefore because it is difficult to put a price tag on an oil concession, the contracts are based on an agreement to sell or buy the oil and/or gas explored at the price established at the time the contract is signed. In Angola's case, oil concession contracts are made so that the crude sold by the government goes in favor of international credit lines. These credit lines enable imports of goods that are not produced in Angola.	Abandoned oil concessions: 5 (Blocks 7, 9, 21, 22 e 25).
Suppliers Chair Survey (/English/AreasOfActivity/Concessionary/Pages/Suppliers-Survey.aspx)	With the establishment of the subsidiary Pesquisa e Produção (P&P) (http://www.sonangolpp.com/) as an oil exploration and production company, Sonangol foresees a decrease in the export of crude and an increase in the benefits and revenues Angola makes from oil concessions. Against this background, we emphasize Tenders [Bids] , or our suppliers to access the necessary documentation.	Oil concessions attributed to Sonangol: 2 (Blocks 3 e 34).
	Oil Concessions' Management For control purposes, the contractor group has to regularly report its activities to Sonangol's Concession Control Committee during the oil concession assignment period. The key factors when considering the renewal or termination of an oil concession are based on three main areas. These are the reports, the fulfillment of preagreed schedules, and the results from all phases of research, exploration and production.	Deep-water oil concessions: 8 (Blocks 14 to 20 and 24).
	Spending of Oil Concessions' Revenue As oil production by Sonangol itself increases, so do governmental revenues. This exponentially increases conditions to promote the development of the country and	Oil concessions in ultra-deep waters: 4 (Blocks 31 a 34).

To know where the Blocks are located, please consult the concessions map
(/English/AreasOfActivity/Concessionary/Pages/Concessions-Map.aspx).

to improve the quality of life in Angola.

Sonangol

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