



## MESSAGE FROM CEO

## MANAGEMENT TEAM

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## About Us - Overview

The Ghana National Petroleum Corporation (GNPC) is Ghana's National Oil Company (NOC), established in 1983 by PNDC Law 64, to support the government's of providing adequate and reliable supply of petroleum products and reducing the country's dependence on crude oil imports, through the development of the own petroleum resources.

The Petroleum [Exploration and Production] Law, 1984, PNDC Law 84, was subsequently enacted to provide the regulatory framework for the exploitation of the country's hydrocarbon resources. PNDC Law 84, establishes the contractual relationship among the state, GNPC and prospective investors in upstream petroleum operations. This law also grants GNPC the right of entry into any open acreage to undertake exploration activities.

The corporation, which started operations in 1985, is partner in all petroleum agreements in Ghana. GNPC is also the national gas sector aggregator in Ghana, to supply efficient fuel to meet Ghana's increasing energy needs. After the inception of GNPC in 1983, technical assistance was sought from Braspetro, the international subsidiary of the Brazilian National Petroleum Corporation (Petrobras) under UNDP sponsorship in 1985 for the preparation of a strategic organizational plan and recommendations for institutional capacity building.

The organizational plan approved by the Board of Directors involved five main functional divisions and four staff departments. Reviews of the structure have since taken place and currently incorporate a wider scope of activities consistent with our current strategy. The current staff strength is 300. GNPC has a seven-member Board of Directors, appointed by the Ghana Government, which exercises oversight responsibility over the corporation, giving it policy direction.

### MISSION

To lead the sustainable exploration, development, production and disposal of the petroleum resources of Ghana, by leveraging the right mix of domestic and foreign investments in partnership with the people of Ghana.

### VISION

To be a leading global oil and gas company, whose operations have a profound impact on the quality of life of the people of Ghana.

### MANDATE

GNPC's mandate under PNDC Law 64 of 1983, (now PNDC Act 64) is *to undertake the exploration, development, production and disposal of petroleum*. Among the objectives of the Corporation are:

- To promote the exploration and the orderly and planned development of the petroleum resources of Ghana
- To ensure that Ghana obtains the greatest possible benefits from the development of its petroleum resources

**1. EHS First**

We prioritise Health and Safety and we protect the Environment. We keep people, asset and the environment protected as a first step to achieving corporate goals.

**2. Professionalism**

We shall always be ethical, effective and show an objective attitude in the pursuit of our goals.

**3. Respect for Talent**

We recognize the talents of our people and provide a nurturing environment to develop them to their fullest potential.

**4. Reward of Merit**

We acknowledge and appropriately reward achievements.

**5. Teamwork**

We encourage working together through coordinated efforts, building on one another's strengths and overcoming weaknesses to achieve corporate goals.

**6. Creativity and Innovation**

We encourage creativity. We shall be at the forefront of innovation in our business.

## HISTORY OF GNPC & EXPLORATION IN GHANA

### Introduction

In the early 1980s, the government established a new statutory and legal framework for petroleum exploration as well as institutional capacity in order to accelerate the country's Exploration and Production (E & P) efforts. Ghana National Petroleum Corporation Law, 1983 P.N.D.C. Law 64 and Petroleum (Exploration and Production) Law, 1984, PNDC Law 84 were enacted. PNDC Law 64 established the Ghana National Petroleum Corporation (GNPC) as a statutory corporation with commercial functions to handle the country's E & P activities. GNPC started operations in 1985, the same year the Saltpond Field was shut-in. Prior to the establishment of GNPC in 1985, the country's onshore and offshore Ghana was 54, while 2D seismic coverage remained considerably sparse. GNPC funded the acquisition of several vintages of 2D seismic blocks onshore and offshore Tano, offshore Saltpond basin, onshore and offshore Keta basin, which led to a densely gridded 2D seismic coverage offshore and the entry of more oil and gas companies into Ghana.

In the late 1990s and early 2000, significant milestones were achieved in our exploration efforts. They include an extensive 2D seismic acquisition offshore Saltpond, 3D seismic acquisition offshore by GNPC, the WCTP-2X oil discovery in deepwater by Hunt Oil, and Dana Petroleum Plc.'s heavy oil discovery with the WT-1X well. Prior to the Mahogany significant commercial discovery in June 2007, GNPC spent years and scarce resources recovering, reorganising, reprocessing and interpreting petroleum data available to improve the exploration database and packaging it for promotion to the international industry. These promotional efforts succeeded in attracting credible oil and gas companies such as Hunt Oil Company, Dana Petroleum, Devon Energy, Santa Fe Energy Resources, Anadarko, Tullow Oil, Kosmos etc. into Ghana.

The discovery of significant oil and gas accumulations in 2007 and the commencement of production of the Jubilee field in November 2010 were the most significant events in Ghana's O&G sector in the last 2000s. With Jubilee, the floodgates appear to have opened to further investments/exploration activities. Ghana's O&G sector is rapidly transforming on every front – investment (both core and ancillary), scale of operations, discoveries and reserves, policy, legislation and new institutions. Seismic Data coverage has increased: 2D seismic data totalled about 70,000 line kilometres in 2011, while 3D seismic coverage is over 24,000 sq. km. Over 160 wells have so far been drilled in Ghana's sedimentary basins.

Oil and gas companies that have explored onshore and offshore Ghana include Mobil, Shell, Volta Petroleum, Texaco, AgriPetco, Philips Petroleum, Amoco, Petrobrás, Arco, Agip, Nuevo Oil Company, Hunt Oil Company, Dana Petroleum, Santa Fe Energy Resources, Fusion, Devon Energy, Lukoil, Vanco Energy, Oronto Petroleum, Ophir Energy, Afren Energy etc. IOCs that currently operate in Ghana include Kosmos Energy, Tullow, Anadarko, Sabre Oil & Gas Holdings, Hess Corporation, Vitol, Upstream, Eni, AGM Petroleum Cola Natural Resources Limited, Medea Development Ltd holds, A-Z Petroleum Products Ghana Limited, ECO Atlantic Oil & Gas etc.

#### HEADQUARTERS

PETROLEUM HOUSE

#### POSTAL ADDRESS

GNPC, PMB, PETROLEUM HOUSE  
TEMA-GHANA

**PHONE:** +233-303-206020 | 0303-204654

**FAX:** +233-303-206592 | 0303-202854

**EMAIL:** info@gnpcghana.com

FAQ

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