



FEDERAL MINISTRY OF PETROLEUM RESOURCES

OFFICE OF THE HONOURABLE MINISTER OF STATE

11th Floor, Block 'D' NNPC Towers, Herbert Macaulay Way,
Central Business District, P.M.B. 449, Abuja

HMS/MPR/033/VOL.1/025

14th June, 2018

Mr. Massimo Insulla

The Managing Director
Nigerian Agip Exploration Limited (NAE)
40/42 Aguiyi Ironsi Street
Maitama District
Abuja, FCT

NAE	ABJ
NO.....	1858
DATE.....	19/6/18
ACTION	
GMLS	
INFORMATION	
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ANSWER	

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19/6/18

Dear Mr. Massimo Insulla,

RE: OPL 245

We refer to the Resolution Agreement between the Federal Government of Nigeria, NNPC, NAE, SNEPCO and SNUD dated 29 April, 2011 ("Resolution Agreement") in respect of the Letter of Award dated 11 May, 2011 allocating OPL 245 to NAE and SNEPCO as well as to the application submitted by NAE for the conversion of OPL 245 into an OML.

We also refer to your presentations to His Excellency, the President and myself during the visit to Nigeria in January by your Chairman in respect of the proposed development of the Zabazaba and Etan Fields. The Ministry is supportive of the project and of the technical proposal presented as it conforms with the FGN objective to secure a proper development and monetisation of the resources of the Block for the benefit of Nigeria.

We have noted your interest in the conversion of OPL 245 into an Oil Mining Lease and appreciate that this will be necessary for the development of the discoveries in OPL 245 and wish to confirm that the Ministry will expedite its review of the application for the conversion.

In accordance with Article 11 of the Resolution Agreement, you are hereby notified that the FGN intends to exercise its back-in right into the OML on a carry basis at no cost to the Federal Government and will soon convene a meeting to

discuss the steps required to implement the agreed principles governing the back-in.

Please accept the assurances of my highest regards.



Dr. Emmanuel Ibe Kachikwu
Hon. Minister of State

Copy:

1. The Honourable Attorney-General of the Federation
2. The Honourable Minister of Finance
3. Chairman, Federal Inland Revenue Service
4. Director, Department of Petroleum Resources
5. Group Managing Director, Nigerian National Petroleum Corporation
6. Managing Director, SNEPCO