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PRESS RELEASE

PDSL PLEASED TO ANNOUNCE BID ROUND EXTENSION UNTIL 12:00 GMT FRIDAY 27TH JANUARY 2023

FREETOWN, 13 SEPTEMBER 2022

The Government of Sierra Leone (GOSL), through the Petroleum Directorate of Sierra Leone (PDSL), is pleased to announce an extension of the timeframe for the Republic of Sierra Leone's 5th Offshore License Round to accommodate the increased interest from International and National Oil Companies and provide them with the time needed to complete their G&G analysis.

PDSL has announced an extension of the deadline for the submission of a formal bid from **Friday September 30th 2022**, until **Friday January 27th 2023 at 12:00GMT**, to allow interested companies to become pre-qualified and to complete their technical evaluation.

This extension is a result of the increased interest in the upstream petroleum sector in West Africa due to the sustained increase in the price of crude oil which has created exploration funding for most companies that were unable to raise the needed capital for frontier exploration.

The new timeline will allow interested parties the opportunity to carefully review the existing 29,000 line-km 2D and 11,000 Km² 3D multi-client seismic data and to get the necessary exploration budget approved to submit a bid for acreage offshore Sierra Leone.

Thereafter, PDSL will issue notice of awards to companies whose applications have been accepted and negotiation completed with the government to formalize a petroleum license agreement.

For further inquiry, please contact PDSL at foday.mansaray@pd.gov.sl or TGS at jason.robinson@tgs.com or alternatively our marketing partner AEP at sierraleone@africaenergypartners.co.uk