



**PETROLEUM
DIRECTORATE**
Of Sierra Leone

**SIERRA LEONE
INVITATION FOR TENDER**

APPLICATION GUIDELINES FOR INVESTORS

STANDARD APPLICATIONS FOR ENTERING INTO PETROLEUM AGREEMENTS

Completed Applications should be sent to:

**PETROLEUM DIRECTORATE SIERRA LEONE
20 Mandalay Street, Kingtom, Freetown Sierra Leone**

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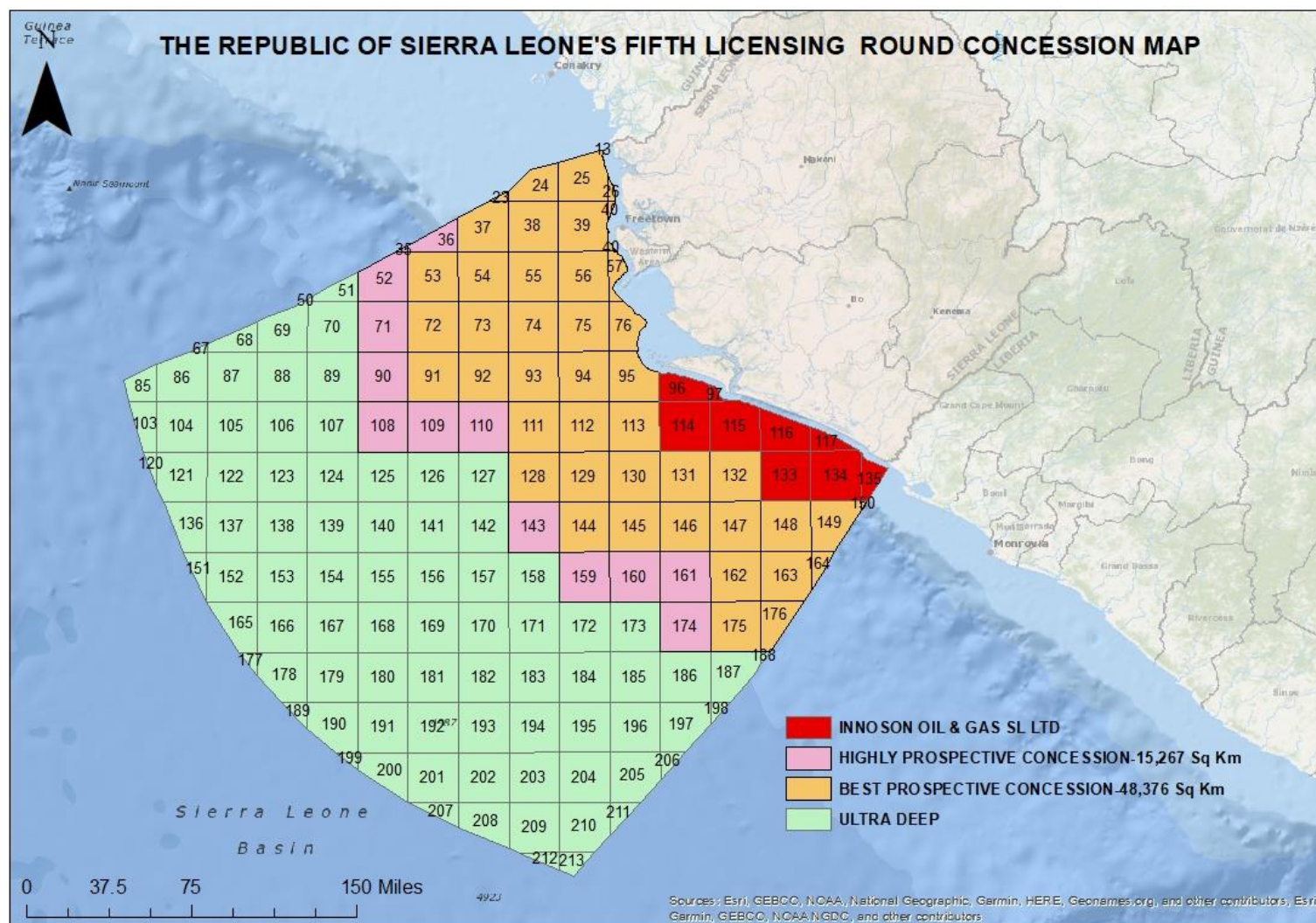


Figure 1: Concession Map for Fifth Licensing Round (May 2022)

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**PETROLEUM
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INVITATION FOR TENDER APPLICATION GUIDELINES FOR INVESTORS



1 PURPOSE OF DOCUMENT

This document is intended as guidance for investors in Sierra Leone's oil and gas industry and provides advice on how to complete and support a Licence Application. An accompanying power point summary document is available for review.

These Guidelines and related documentation are available upon request by potential investors from the Petroleum Directorate (details at the end of this document) or to download from www.pd.gov.sl. These Guidelines will be amended from time to time.

www.pd.gov.sl – is the website for licensing activity in Sierra Leone. It carries pointers to other useful information, including general information about the licensing system, the availability of technical data as well as strategy and policy.

Questions may also be submitted by email to info@pd.gov.sl.

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2 INTRODUCTION

In February 2020, the Government of the Republic of Sierra Leone (GoSL) concluded the country's Fourth Licensing Round to explore for its offshore hydrocarbon resources. This Fourth Licensing Round offered 145 graticular blocks (Petroleum License Areas) totalling more than 190,000 km² for competitive tender.

Two companies namely Cluff Energy Africa and Innoson Oil and Gas SL Ltd were awarded provisional licences.

Innoson Oil and Gas SL Ltd have successfully concluded negotiations with GoSL for G-Blocks 96, 97, 114, 115, 116, 117, 133, 134 & 135 and subsequently, Petroleum Licence No.0001/20 was ratified by the parliament of Sierra Leone on April 1st, 2021.

Amid conclusion of the Fourth Licensing Round, GoSL through the Petroleum Directorate of Sierra Leone (PDSL) have been holding meetings with a broad spectrum of high-quality International Oil and Gas Companies (IOCs), and this has resulted in a wide-ranging dialogue.

Sierra Leone possesses a proven working hydrocarbon system. Potential investors acknowledge that their understanding of Sierra Leone's prospectivity will benefit from working with the world-class inventory of seismic, gravity, magnetic and well data and studies that is owned by the Government.

Thus, GoSL is opening its Fifth Licensing Round from **19th May 2022 to 30th September 2022**, for prospective IOCs to explore Sierra Leone's basin.

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3 LICENSING ROUND

Based on the conclusions that the Directorate has drawn from industry consultation, the Government of Sierra Leone has decided to open its Fifth Licensing Round with the following structure:

- Open 56 Graticular Blocks in the Republic's offshore waters for petroleum licensing.
- Utilise a more flexible Block framework as the basis for licensing.
- Launch an Open Tender for Licence Applications where 50% or more of the Application area is in water depths in excess of 2,500 m.

Open Tender Process

The Open Tender process will provide the opportunity for a broad range of Companies to apply for offshore acreage.

Given the predominance of ultra-deep-water areas in the Open Tender process, each Applicant will be expected to show evidence that they possess the financial and technical capability to safely operate in ultra-deep water.

Qualification Process

To participate in either the Open Tender, companies must fulfil all financial, technical and HSE elements relevant to their specific Application.

Application **MUST** be submitted with supporting documents.

Block System Framework

At the launch of the Fourth Licensing Round, five (5) Licence Areas were defined and Gazetted. Consultation has highlighted that this rigid approach has not provided the Directorate with the flexibility it requires. To address this, and with the Republic's offshore waters now fully open to licensing (bar environmentally protected estuaries and a 5km coastal fisheries zone), the Directorate has decided to utilize a pre-defined Graticular Block framework. The size of each full Block is 1,360km² (see figure 1).

Using this framework, Applicants are invited to delineate their areas of interest by assembling multiple contiguous Blocks. A Licence Application must cover an area which is equivalent to at least 3 Blocks in size and may be made up of a combination of whole and partial Blocks.

Work Programme

The total exploration licence period will last for a maximum of 7 years.

Applicants are asked to propose a work programme for the Initial Exploration Period. This Initial Exploration Period has a duration of three (3) years, extending to four (4) years if a firm well commitment is proposed.

Subject to completing the Initial Exploration Period work programme, Licence holders have the option, on Application to the Director General, to enter a First Extension Period, with a duration of two (2) years, followed by a Second Extension Period of two (2)

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years. The Second Extension Period will be reduced to one (1) year if a firm well is drilled in the Initial Exploration Period.

No minimum work programme has been set for the Initial Exploration Period; however, the Directorate expects Companies to invest in studies, data and other activities that build toward the drilling of exploration wells.

Data Catalogue

To appropriately inform their Initial Exploration Period technical studies, the Directorate strongly encourages all Applicants to invest in the extensive inventory of geophysical and well data owned by the Government of Sierra Leone. Data purchases will contribute to both Technical Database and Initial Exploration Period commitments as defined in scorecard.

Assessment of Applications

Applications for both Direct and Open Tender will be assessed against a publicly disclosed scoring system.

The Award of Licenses

Successful Applicants will be notified in a timely manner by the Directorate, following which the Applicant will have 30 days to accept the proposed award.

Once accepted, the exclusive License Agreement is signed and ratified by Parliament. The Agreement then becomes valid and binding, and a summary of the license is published by Gazette.

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4 THE COMPETENT AUTHORITIES

Sierra Leone is a constitutional republic with a directly elected president and a unicameral legislature. The current system of national government in Sierra Leone, established under the 1991 Constitution, is modelled on the following structure of government: The Legislature, the Executive and the Judiciary.

4.1 Parliament of Sierra Leone

The 1991 Constitution of Sierra Leone vests the legislative power on the Parliament. While the President is a part of Parliament, the Constitution specifies that no Minister or Deputy Minister will be part of Parliament. The Parliament consists of directly elected members from constituencies and Paramount Chiefs from the Districts of Sierra Leone.

The Parliament is headed by the Speaker who is elected by the Members of Parliament.

4.2 Upstream Petroleum Operations

2001 – 2011

Initially, Upstream Petroleum Operations were conducted under the Petroleum Exploration and Production Act – 2001, which was enacted on 16th August 2001. This Act established the Petroleum Resources Unit (PRU) under the authority of the President to “represent the State exclusively in negotiations with interested parties for exploration, development or production of petroleum, to act on behalf of the State in petroleum agreements and to regulate the petroleum industry in Sierra Leone.”

2010 / 2011

In 2010, work was completed to align new legislation with the guiding principles of the Petroleum Policy culminating in the drafting of a new Petroleum Bill. The new Petroleum Bill subsequently became law on 25th July 2011 – the Petroleum Exploration and Production Act (PEPA), 2011. The PEPA 2011 established the Petroleum Directorate as successor to the PRU.

4.3 The Petroleum Directorate

The Director General of the Petroleum Directorate administers the PEPA 2011 and reports directly to His Excellency the President. The Petroleum Directorate under PEPA 2011 has a statutory responsibility for regulating the upstream oil and gas sector and ensuring that all Operators conducting petroleum operations comply with the applicable Petroleum Legislation and any other regulation(s) or guideline(s) governing upstream oil and gas operations in Sierra Leone.

The Petroleum Directorate Mission Statement

Our Mission is: *“To facilitate the optimal exploration and development of Sierra Leone’s Potential Petroleum Resources for the long-term benefit of its people,*

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through the development of regulatory guidelines and monitoring contract compliance, having due regard for the economy, the environment, safety, technology, as well as balancing the interests of the nation and investor”.

The Petroleum Directorate Vision Statement

The Petroleum Directorate’s Vision is: *“To lead the process of unlocking and realizing The Republic of Sierra Leone’s petroleum resource potential and transform the country’s growth agenda through the sustainable development of the petroleum sector”.*



Mr Foday B.L. Mansaray II, Director General of the Petroleum Directorate

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The Petroleum Directorate is responsible for:

- Monitoring and Supervising all Petroleum Industry operations under license to ensure compliance and congruence with international best practices.
- Marketing and promoting the petroleum potential of the Country to the international investment community.
- Assessing prospective holders of Petroleum Licences for the purposes of Prequalification for participation in licensing rounds.
- Processing all Applications for licensing of Blocks and overseeing the participation of commercial entities in the sector.
- Reviewing all proposed reconnaissance, exploration and appraisal work plans, plans for development and operation, and complimentary budgets.
- Promoting and ensuring well planned and executed cost efficient operations.
- Encouraging and enforcing the standards of operation and code of practice for petroleum operations.
- Ensuring efficient and safe petroleum operations in line with international best practices.
- Acting as Technical Adviser to Ministries, Departments and Agencies (MDAs) on all matters that may impact on the management of upstream petroleum activities in the country.
- Maintaining and managing records on petroleum industry operations, including all types of petroleum data.

Full details of the Petroleum Directorate's core functions and mandate can be found on our website at www.pd.gov.sl.

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5 KEY DOCUMENTS

These documents can be found and downloaded from www.pd.gov.sl.

Documents to be Completed by Applicants with supporting documents:

5.1 Application Documents

- Section A – Applicant Details and Financial Information
- Section B – Technical Summary
- Section C – Commercial Proposal
- Section D – HSE Summary

5.2 Information Documents Related to the Licensing Application:

Legal and Fiscal Documents

- Petroleum Policy 2010
- The Petroleum (Exploration and Production) Act (PEPA) 2011 & Amendment Act 2014
- The Extractive Industry Revenue Act 2018
- Environmental Protection Act 2008
- Environment Protection Agency (Environmental Impact Assessment Licensing) Regulations, 2010
- The Companies Act 2009 & Amendment Act 2014
- The Sierra Leone Local Content Agency Act 2016
- Petroleum License Model Agreement

DATA ROOM

- Data Room Rules
- Data Catalogue

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6 REGULATORY DOCUMENTS

6.1 The Petroleum (Exploration and Production) Act (PEPA) 2011

Being an Act to provide for the management of petroleum operations, to regulate and promote petroleum exploration, development and production; to regulate the licensing and participation of commercial entities in petroleum operations; to provide for proper supervision of petroleum operations, to promote the participation of Sierra Leoneans in the petroleum industry; to provide for efficient and safe petroleum operations; to provide for an open, transparent and competitive process of licensing and for other related matters.

Note:

- No petroleum activity may be undertaken in Sierra Leone except pursuant to and in accordance with the PEPA 2011.
- The Petroleum Directorate on behalf of the State monitors and regulates all activities related to the oil industry in Sierra Leone.

Two amendments and an insertion to PEPA were made in 2014 as referenced in the following section, section 5.2.

The PEPA 2011 can be downloaded from www.parliament.gov.sl and the Petroleum Directorate website at www.pd.gov.sl.

6.2 The Petroleum (Exploration & Production) Amendment Act 2014

Being an Act to amend the PEPA 2011 as follows:

- Amendment of section 40 of Act No. 7 of 2011
- Insertion of section 40A
- Amendment of section 148 of Act No. 7 of 2011

6.3 Environmental Protection Act 2008

Being an Act to establish the Sierra Leone Environment Protection Agency, to provide for the effective protection of the environment and for other related matters.

This Act establishes the Environment Protection Agency, defines its functions and powers, provides for its organization and administration and provides rules for various matters regarding the environment in Sierra Leone such as environmental impact assessment and the control of ozone-depleting substances. See also the Environment Protection Agency (Environmental Impact Assessment Licensing) Regulations, 2010.

6.4 The Companies Act 2009 & Amendment Act 2014

Being an Act to provide for the registration and regulation of Companies and for other related matters.

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The Companies Act (Act No. 5 of 2009) was enacted primarily to provide for the registration and regulation of Companies. Sierra Leone is part of the global market and in order for it to attract investments it was imperative that its laws and in particular Company law is in line with global trends and best practices.

In 2014 amendments to the Act were necessary to ensure adequate regulation of Companies while improving the business environment generally.

The amendments seek to:

- Improve provisions on extent of directors' liabilities, extent of directors' disclosure and shareholders' lawsuits to further protect investors.
- Remove administrative barriers in the incorporation of Companies.
- Reduce the number of offences created in the Act and for minor defaults to be addressed by way of directives or fines.
- Clarify ambiguities in the Act.
- Ensure that current market value of fines are reflected.

6.5 The Sierra Leone Local Content Agency Act 2016

Being an Act to establish the Sierra Leone Local Content Agency (SLLCAA) to provide for the development of Sierra Leone local content in a range of sectors of the economy such as industrial, manufacturing, mining, petroleum, marine resources, agriculture, transportation, maritime, aviation, hotel and tourism, procurement of goods and services, public works, construction and energy sectors. The SLLCAA seeks to promote the ownership and control of productive sectors in the economy by citizens of Sierra Leone and to provide for other related matters.

This Act is to assist with the promotion of Sierra Leone products and services and for the establishment of the Sierra Leone Local Content Agency and the Local Content Development Fund. The objective of the Agency is to promote local content development by effectively and efficiently managing the administration and regulation of Sierra Leone local content development in Sierra Leone.

For more information, please visit the **Sierra Leone Local Content Agency (SLLCA)**.

6.6 Petroleum Policy 2010

The goal of the Petroleum Policy 2010 is to ensure that the country's petroleum resources are used equitably and efficiently for the accelerated development of the country and improvement of the quality of life of the current and future generations of Sierra Leoneans.

The policy provides for the administration, regulation and management of the upstream and midstream petroleum sectors through principles that address the following:

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- Resource ownership and the Legal and Regulatory Framework
- The Fiscal Regime
- Good Governance, Transparency and Accountability
- Health, Safety, Environment and Social Impact
- Population Distribution
- Licensing and Exploration
- Work Programme and Operations
- Local Content, Economic Development and Technology Transfer
- Expectation Management
- Transportation of Oil and Gas
- Institutional Oversight and State Participation

6.7 Model Petroleum License Agreement (2022)

The current model agreement is provided for Applicants to review.

In the following sections, details are given with regard to the steps of licence area applications, tender evaluation and Licence award.

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7 LICENSE APPLICATION

Applications must be made using the “Tender Application Templates” provided as four Sections A, B, C and D and follow the instructions provided in these guidelines.

The Tender Application Documents can be found and downloaded from www.pd.gov.sl in Microsoft Word format.

All Applicants must complete all four sections A, B, C and D.

Applicants may also provide additional material or information about the Applicant that the Applicant considers best to support its Application, but it is requested to make such additional material or information as concise as possible. Companies are requested to provide such additional material or information in Section C.

Applicants are required to submit two paper copies of the Application in 4 ringed binders and one copy on DVD or USB disk in pdf format for each bid in a sealed envelope. It is important that the resolution of figures and technical documentation are of sufficient quality to enable all details to be clearly seen. The Applicant should confirm that the files have been scanned for viruses.

If the Applicant submits bids for more than one License Area, the Applicant may indicate a priority order in a cover letter.

Each License Area application requires a separate Application Fee.

Application Fee: USD \$ 30,000 (Thirty thousand United States Dollars)

Fees may be paid by Banker Cheque (Draft) or by wire bank transfer into the Petroleum Directorate’s bank account.

PETROLEUM DIRECTORATE BANK ACCOUNT DETAILS	
BANK NAME:	Federal Reserve Bank
BANK ADDRESS:	33 Liberty Street New York, NY 10045 United States of America
SWIFT BIC:	FRNYUS33
BSL ACC NO:	021084898
SWIFT BIC:	BSLESLFR
FURTHER CREDIT TO:	
BANK NAME:	Bank of Sierra Leone
BANK ADDRESS:	Gloucester Street

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	Freetown, Sierra Leone
ACCOUNT NAME:	Petroleum Directorate Treasury Account
ACC NO:	0111003455
BBAN NO:	000001011100345591

Upon receipt of cleared funds into the Petroleum Directorate's bank account, the Petroleum Directorate will issue a receipt to confirm that payment has been received.

7.1 Section A - Applicant Details and Financial Information

Section A is subdivided into three parts which request financial information about the Applicant and information about their skills and experience. An Applicant must satisfy the Petroleum Directorate of its financial capability to undertake its proposed work programme, including evidence of the likelihood that the Applicant will continue to have the ability to attract outside funding or have sufficient financial resources to meet the requirements of the proposed work program.

Part I - Name(s) of Applicant(s) and Proposed Operator

Details of the Applicant (Operator and any Partners)

Part II – Licence Area applied for

List of the Block Numbers that Applicant would like to apply for.

Part III - Additional Information

This section includes additional information on resources available to the Applicant.

7.2 Section B - Technical Summary

Section B is sub-divided into two parts. The Applicant is requested to demonstrate their current assessment of the resource potential and their plans to undertake an exploration work programme to evaluate the acreage. The Applicant may attach further technical documentation to Section B to substantiate the information stated.

The Operator for the Application should have licence to all the data used in the application. Partners within the Application (bidding group) must demonstrate they have adequate licence to relevant data.

Please note that this Section B forms a crucial part of the Application and the evaluation criteria.

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The Technical Summary application is split in to two parts as follows:

Part I - Technical Assessment

Regional Overview

The Applicant is asked to provide a concise account of its assessment of the regional position and geological significance within the basin/area of the License Area being applied for including:

- Play Fairway (Structure / Play types /Source / Seal / Reservoir)
- Existing discovery wells
- Other wells

Technical Database

The Applicant is asked to provide a summary of its geotechnical database in Sierra Leone including:

- Seismic Data
- Well Data
- Gravity & Magnetic Data
- Multi-Client Studies
- Other Data

Leads & Prospects

The Applicant is asked to provide a summary of its Leads & Prospects.

Firm & Contingent Wells

The Applicant is asked to provide details of any proposed firm or contingent wells.

Existing Discoveries

The Applicant is asked to provide plans to re-evaluate any existing discoveries.

Part II - Exploration Work Programme

In this section the Applicant must complete the table detailing the proposed work programme and the accompanying budget for the Licence Area applied for.

The completed table specifies the minimum exploration programme and estimated expenditure (in US Dollars) for each phase of the exploration periods (a maximum of 7 years).

The Petroleum Directorate will consider the work programme bid most likely to achieve the fullest assessment of the petroleum potential within the permit area in the primary work programme.

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7.3 Section C - Commercial Proposal

This is split into 3 parts as follows:

Part I - Fees

- The Operator confirms that the Application Fee of US\$ 30,000 (Thirty Thousand United States Dollars) for each License Area applied for has been paid.
- Note that a fee of US\$ 5,000 (Five Thousand United States Dollars) for any additional block above the minimum Contract Area of 3 graticules.

Part II - Biddable Items

Contains the proposal of the Applicant in respect of the Licence Area(s) applied for as relates to:

- | | |
|------------------------------|--|
| • State Participation % | Minimum carried interest 10% oil; 5% gas |
| • State Participation % | Minimum paid interest 10% |
| • Initial Exploration Period | Minimum Expenditure \$ |
| • First Extension Period | Minimum Expenditure \$ |
| • Second Extension Period | Minimum Expenditure \$ |
| • Technology Bonus | Minimum Expenditure \$ |
| • Development Bonus | One-off Payment Anniversary \$ |
| • Production Bonus | Commencement of Production \$ |
| • Training Fund | |
| ○ Exploration Period | Per Annum \$ |
| ○ Development Period | Per Annum \$ |
| ○ Production Period | Per Annum \$ |
| • Social Projects | |
| ○ Exploration Period | Per Annum \$ |
| ○ Development Period | Per Annum \$ |
| ○ Production Period | Per Annum \$ |

Part III - Additional Aspects

Applicants to provide details of:

- Training and Development
- Social Projects
- Other Matters
 - The Applicant may include here other matters which in the opinion of the Applicant is relevant to the Application.

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7.4 Section D - Health, Safety and Environment

The Petroleum Directorate recognizes that a favourable health, environment and safety culture is essential to ensure continual development and improvement of health, environment and safety.

Applicants should submit details of their Health, Safety (Safety Culture) and Environment protection systems.

Harm or danger to people, the environment or to installations, pipelines and equipment must be prevented or limited. A high standard of operational regularity and safety is in the interest of all petroleum industry stakeholders. To reach the level of acceptable conduct, systematic procedures and assessments must be made and documented in all phases of the petroleum activities.

The Applicant thus must demonstrate its HSE systems and their implementation with regard to risk reduction through the Applicant's choice and implementation of technical, operational or organisational solutions.

Note: HSE is a "PASS" or "FAIL" criteria.

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8 TENDER EVALUATION

In awarding a Petroleum License, the Petroleum Directorate must be satisfied that the Applicant has developed an exploration strategy and work programme that will advance the assessment and understanding of the petroleum potential of the Licence Area.

The strategy must be underpinned by a sound technical assessment of the permit area along with evidence of the technical, financial and other capabilities necessary to facilitate the smooth implementation of the work programme.

Consideration may also be given to any past performance issues, either within the jurisdiction of Sierra Leone or internationally, that may impact on the ability of the Applicant to undertake the proposed work programme.

Overlapping Licence Applications will be reviewed with reference to their relative merits and against the criteria detailed on the published scorecard.

TENDER AWARD CRITERIA

- Company work programme acceptable to Petroleum Directorate.

PROCEDURE FOR ASSESSMENT

The following procedure will be followed in evaluating Applications for Exploration License:

Open Tender:

1. Verification of Application requirements
2. Negotiations of the terms of the License
3. Award of License
4. Signature
5. Ratification (effective commencement date of License)
6. Registration

TECHNICAL EVALUATION CRITERIA

The evaluation of the Applications will be assessed based on:

- The technical competence and financial strength of the Applicant to be able to safely carry out exploration and production of hydrocarbons within the legal requirements and industry standards.
- The technical database used in making the Application.
- The technical evaluation and work programme - preference will be given to bids which demonstrate a cost effective and technically robust programme.
- HSE - detailed environmental policies of the company should be stated with particular reference to environmental impact analysis and HSE Management. Company should show evidence of compliance with ISO 14001 in its previous operations.
- Social projects and level of training - local content in terms of commitment to training and growth of indigenous capability, indigenous manpower and the use of services of the local industry should be indicated.

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- Only bids that achieve a pass in HSE will be taken to the final stage where the technical and commercial evaluation will take place.


COMMERCIAL EVALUATION CRITERIA

The commercial evaluation criteria will be based on the following:

- The Minimum Work Commitment in US Dollars.
- The biddable elements
- Projects to be undertaken in Sierra Leone.
- The evaluation of the commercial offer will be based on a direct computation of all the commercial components of the offer.

SCORE CARD

Applications will be evaluated using the following score card.

		
BID EVALUATION SCORE CARD		
Sierra Leone Fifth Licensing Round		
		SCORE
Section A	FINANCIAL STRENGTH	
	TECHNICAL EXPERTISE	
Section B / C	TECHNICAL / FINANCIAL WORK PROGRAM	
	Technical Database	
	Technical Assessment	
	Exploration Work Program	
	Initial Exploration Period Spend (US\$)	
	First Extension Period Spend (US\$)	
	Second Extension Period (US\$)	
	State Participation	
	Extension Fee	
	Signature Bonus	
	Development Bonus	
	Production Bonus	
	Training, Research & Development Fund	
	Social Projects (CSR)	
	Local Content Provision	
Section D	HEALTH, SAFETY & ENVIRONMENT	P / F
	Pass or Fail	
	Health, Safety & Environment	
TOTAL		/100

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9 TECHNICAL DATA AVAILABILITY

The Petroleum Directorate has prepared a comprehensive technical database, that includes all available data. This database has recently been expanded to include new 2D and 3D seismic, previously unavailable to license.

Applicants are strongly encouraged to license the data from the Petroleum Directorate and its partner TGS either prior to submitting their Application or after award of a Petroleum License. Data purchases will contribute to both Technical Database and Initial Exploration Period commitments as defined in scorecard.

The data compiled by the Petroleum Directorate demonstrate the exploration history, petroleum potential and prospectivity of Sierra Leone and are available as follows:

- | | |
|------------------------|-------------------------------------|
| • 3D Seismic Data | Digital SEG-Y or workstation format |
| • 2D Seismic Data | Digital SEG-Y or workstation format |
| • Well data | Digital |
| • Gravity & Magnetic | Digital workstation ready format |
| • GIS & Satellite Data | Digital Arc GIS Project |
| • Technical reports | Digital PDF format |

The seismic and well data available are described in detail in the **Data Catalogue** document or can be viewed on the Petroleum Directorate's data portal at www.pd.gov.sl

The technical database has been consolidated in World Geodetic System of 1984(WGS84), Zone 28 North. Applicants are advised to use these geodetic parameters.

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10 DATA ROOMS

Data Rooms are available in the Petroleum Directorate's offices in Freetown and TGS's offices in the UK.

Costs for visiting the Data Room are as follows:

Freetown: US \$ 5,000 (Five Thousand US Dollars) per day

UK: Cost set by TGS

Visits to the Data Room are by appointment only. For further information please contact:

Freetown Data Room

Mr. Foday Mansaray info@pd.gov.sl

UK Data Room

Mr. Jason Robinson jason.robinson@tgs.com

Companies are required to give the full name of the company, address, contact details and the names of the Company representatives to visit the data room. Any changes must be notified to the contacts above in advance.

A maximum of four (4) persons per Company may enter the data room at any one time.

Prior to entering the data room, Companies through their representatives will be required to sign a declaration of acceptance to abide by the "Data Room Rules" and a confidentiality agreement may be provided on request at the time of making the appointment.

Each Company may visit the data room for a maximum of three consecutive days. Any other additional time required shall be on approval from the Petroleum Directorate and TGS. This is to give Companies the opportunity to review the quality of example seismic lines and other technical data before committing to licensing the data.

If Companies request to take away any images of the data, then such images are subject to prior approval by the Petroleum Directorate and only limited number of images may be selected for PowerPoint presentation, delivered as a pdf.

The use of such images is restricted to internal use only to assist the management of such Company in their review of the opportunity at their office and in making its decision to license the data. Such images shall be kept strictly confidential and shall not be disclosed to any third party in any manner whatsoever.

Once the data package has been licensed then the terms of the Data Licensing Agreement will govern the use and copying of the data.

11 FURTHER INFORMATION & CONTACT DETAILS

The Petroleum Directorate and its partners TGS invite the wider International Oil and Gas community to participate in the Republic of Sierra Leone's Fifth Licensing Round. The Petroleum Directorate looks forward to your participation.

Further information about Sierra Leone can be found at:

Petroleum Directorate of Sierra Leone	 <p>PETROLEUM DIRECTORATE <i>Of</i> Sierra Leone</p> <p><small>Office of the President</small></p>
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