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PRESS RELEASE

PARLIAMENT RATIFIES PETROLEUM LICENCES AGREEMENTS

The Parliament of Sierra Leone has on Thursday 1st April 2021 ratified with unanimity several G-Blocks petroleum licensed agreements aimed at developing and improving the oil and gas sector in the country.

The following agreements were ratified by Parliament:

G-Blocks 96,97,114,115,116,117,133,134 and 135, Innonson Oil and Gas (SL)LTD, Petroleum Licence No.001/20

Submitting to the agreements prior to ratification, the Attorney-General and Minister of Justice, Anthony Brewah said these agreements will establish a comprehensive report of oil drilling processes in the country; underscoring that the agreements are for a period of thirty years covering an area of 11,516.6 sq.km relative to drillings. He said it will also create employment opportunities and payments of royalties to Government for the development of the country. He said, three plots of drilling oil will be established in the next three years to bring the total to eleven drilling wells. He said these plots will enhance the production of oil for commercial purposes.

Hon. Joseph Williams Lamin said the operational facilities of these companies must be protected and suggested that MPs be involved in the process.

On his part, the Opposition Whip, Hon. Hassan Sesay said national interest including the protection of the state must be a priority in lieu of the investments and underscored that they are in support of the agreements because they are

non-controversial. "We don't have a reason to object to such an investment", whilst emphasizing on the need for effective oversight by MPs.

Hon. Saa Emerson Lamina, Leader of C4C spoke on the management of natural resources in light of expolaration and its potential benefits to the country. He commended the Minister for bringing these agreements which give preference to the host communities on the area relating to local content policy.

Rounding up the debate, Acting Opposition Leader, Hon. Ibrahim Ben Kargbo

Spoke on the potential of the country's oil prospects and also talked about the expenses incurred by investors during explorations. Expressing concerns on the use of telecommunications during operations, he congratulated the Government for bringing such an investor to the country.

Concluding the debate, Leader of Government Business, Hon. Mathew Sahr Nyuma commended the Government and Opposition parties for supporting these agreements and alluded to the fact that Government will transform the oil industry by embracing genuine and credible investors. He applauded the agreements which deal with the local content policy for considering the locals and host communities and taking care of issues relating to environmental protection.

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