



*Republic of Senegal*  
*Ministry of Petroleum and Energies*

---

# **Investment opportunities in the Senegalese Oil and Gas sector**

---

Thierno Seydou LY,  
Director of Hydrocarbons





# TABLE OF CONTENTS

---

1

- Country Overview

2

- Legal and regulatory framework

3

- O&G Projects presentation

4

- Investment opportunities

# COUNTRY OVERVIEW

## Official name

Senegal

## Official language

French

## Capital

Dakar

## Area

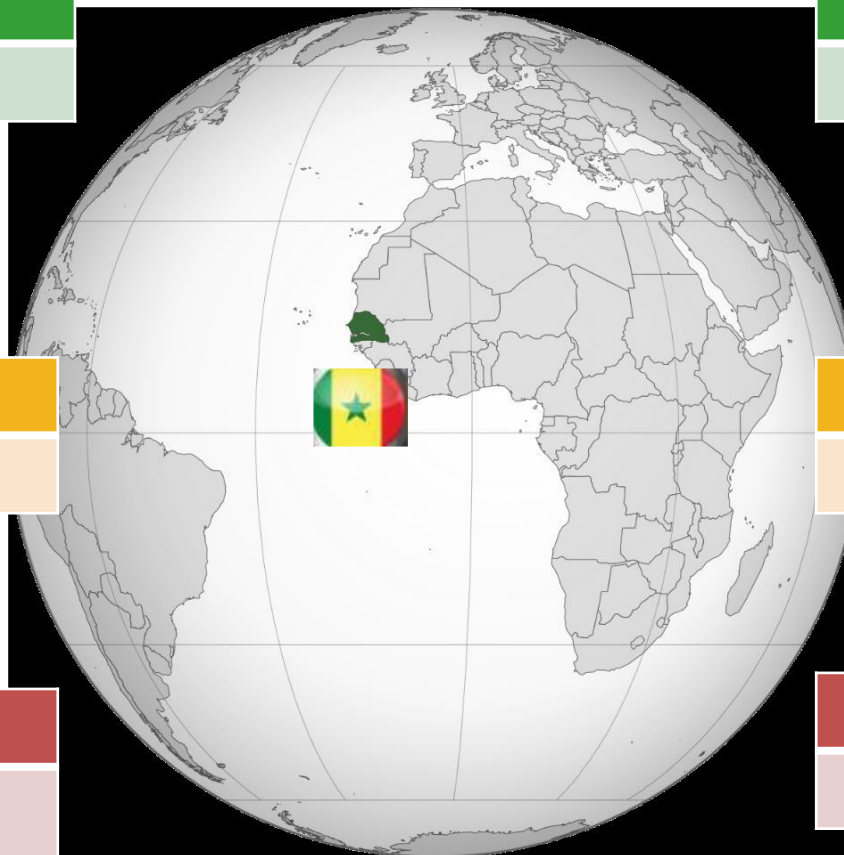
196,722 km<sup>2</sup>

## Currency

1 Euro = 655.96 FCFA  
1 USD ~ 550 FCFA

## Population

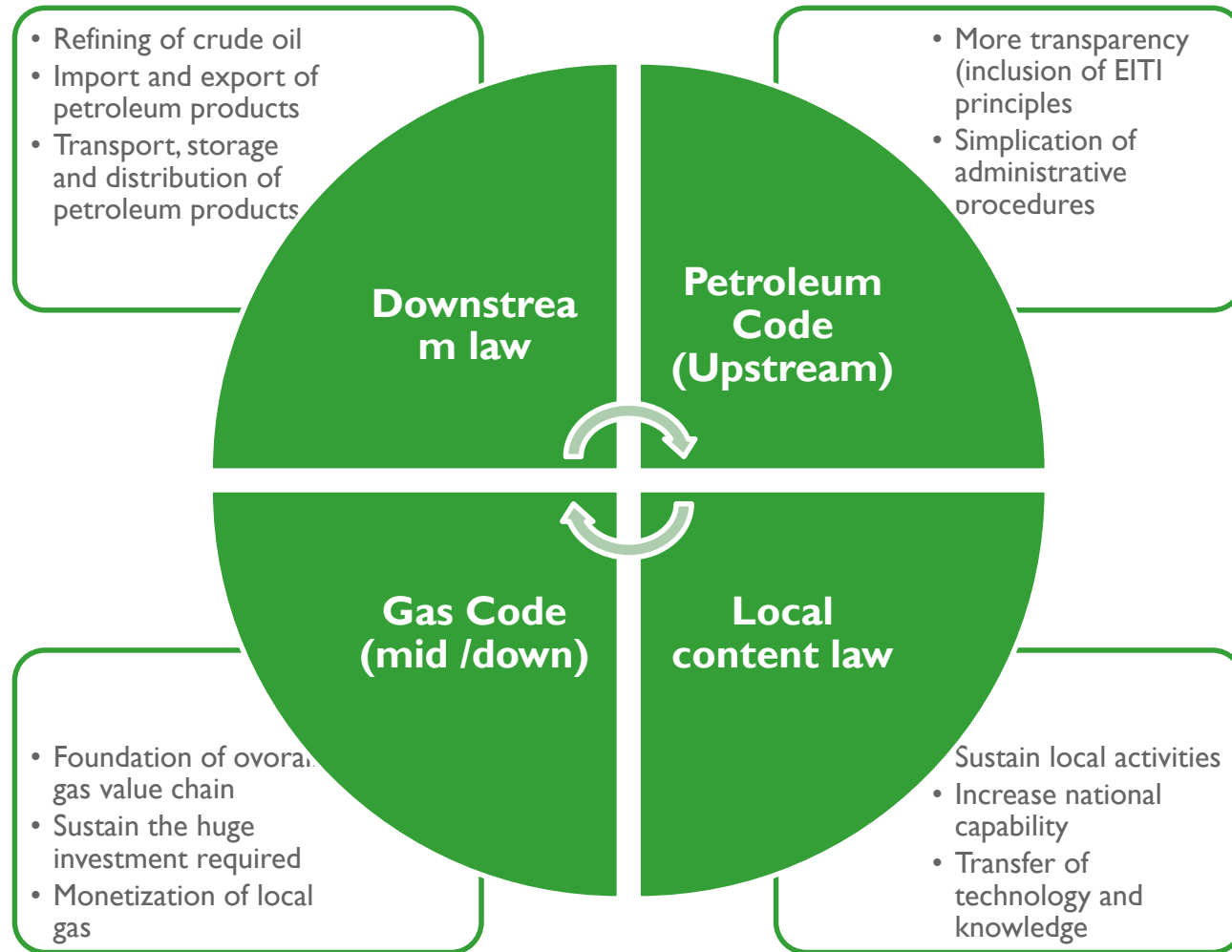
~ 17 millions



**Country with high potential in term of development**



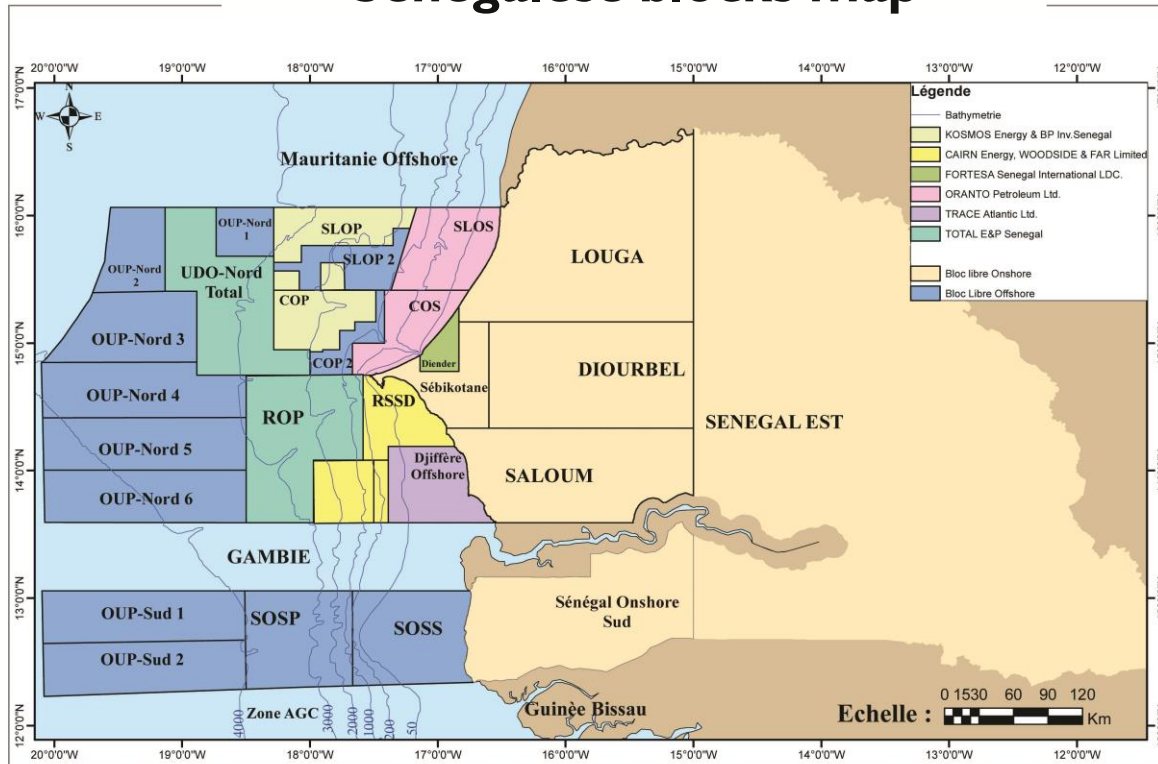
# LEGAL AND REGULATORY FRAMEWORK



**Protection of private investors – Fare sharing of benefits – Long term relationships**

# OIL & GAS PROJECTS PRESENTATION (1/3)

## Senegalese blocks map



Senegalese basin divided by 29 blocks:

- 7 in Onshore
- 13 in Offshore
- 9 in Deep Offshore

Main discoveries made on :

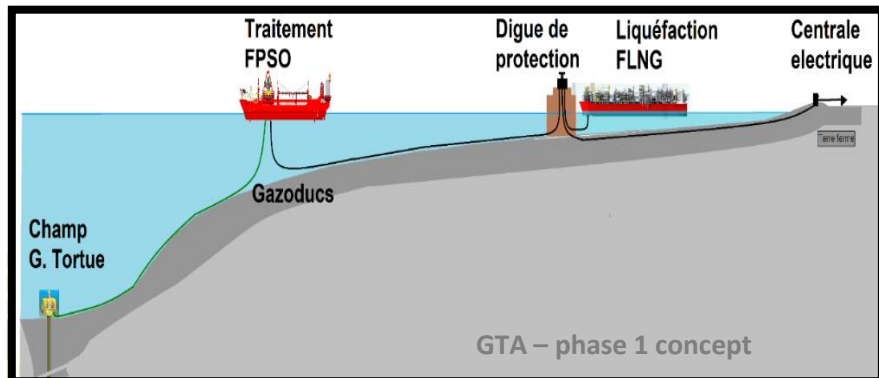
- 1 Onshore block
- 3 Offshore blocks

**Oil register revised to intensify the exploration of the basin**

# OIL & GAS PROJECTS PRESENTATION (2/3)

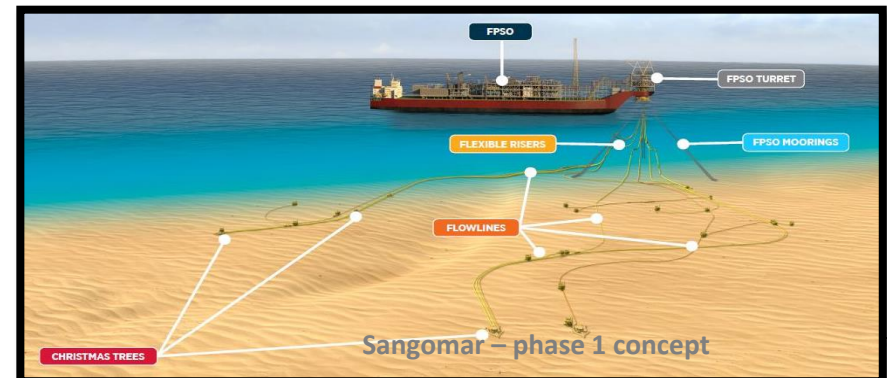
## GTA – Phase 1 (Development)

- Gas recoverable resources : 15 to 20 TCF
- Co-developed with Mauritania (50/50)
- Phase 1 CAPEX : 5,3 billions USD
- Progression rate : 65.8 % (as of end of September 2021)
- 2,5 millions tons of LNG to be produced from 2023
- LNG Sale and Purchase agreement signed in February 2020
- 70 mscfd of natural gas for the two local markets
- Phase 2 concept up to be agreed by partners



## Sangomar – Phase 1 (Development)

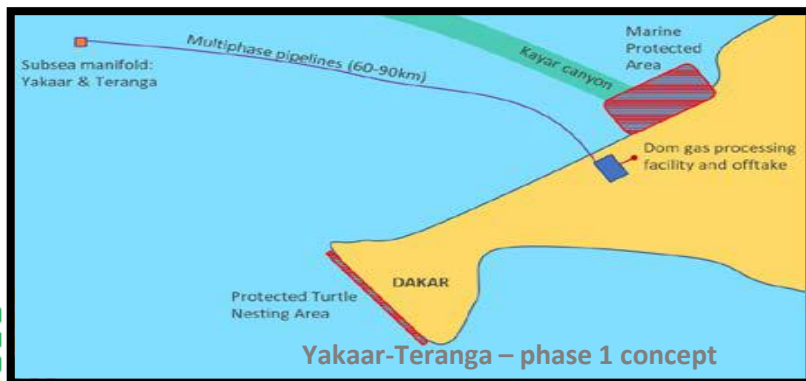
- Oil recoverable resources : 650 mmbbl
- Gas recoverable resources : 2,4 TCF
- 90 km South west Dakar
- Phase 1 CAPEX : 4,2 billions USD
- Progression rate : 37.9% (as of end of September 2021)
- 75 000 – 125 000 bpd to be produced from 2023
- Domestic refinery (SAR) will treat part of the production
- Field's associated gas will be developed in a specific phase



# OIL & GAS PROJECTS PRESENTATION (3/3)

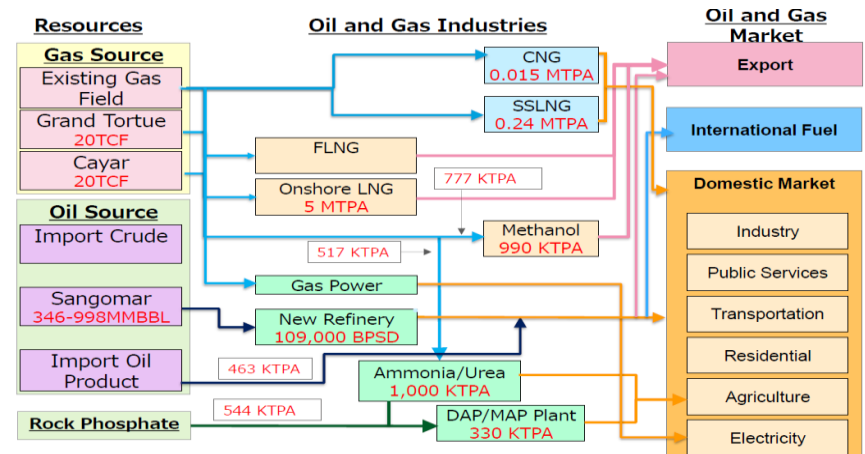
## Yakaar-Teranga – Phase 1 (Assessment)

- Gas recoverable resources : 15 to 20 TCF
- 60 km North west Dakar
- Conceptual studies ongoing for development through onshore plant
- Phase 1 CAPEX : ~[2 to 3 Billions USD]
- Final Investment Decision foreseen by Q4-2021/Q1-2022
- 150 mmscfd to be produced from 2023-2024 for local market (gas-to-power)
- Future phases planed and expected for the development of local industries (fertilizer, Urea, methanol, mining, etc.)



## Oil and Gas master plan (Assessment)

- **Refinery upgrade:**
  - Phase 1 : from 1.2 to 1.5 MT per year (ongoing)
  - Phase 2 : up to 3.5 MT per year (under preliminary studies)
- **LPG storage facility** (feasibility studies)
- **Gas-to-power** : gas pipelines network to build (under pre-FEED studies)
- **Natural gas virtual pipeline** (preliminary studies)
- **CNG and LNG Fueling Stations** (preliminary studies)
- **Fertiliser Plant** (preliminary studies)





# INVESTMENT OPPORTUNITIES

---

## Free exploration blocks to contract

- 12 offshore
- 6 onshore

## Refinancing of the National Oil Company (PETROSEN) interest share in derisked projects

- **GTA Phase I** ~ 480 millions USD
- **Sangomar Phase I** ~ 450 millions USD

## Financing Oil and Gas projects under studies

- **GTA Phase 2** ~ 500 millions USD
- **Yakaar-Teranga Phase I** : 400 to 600 millions USD

## Gas-to-power

- **Gas pipelines network Phase I** : 100 millions USD
- **Gas pipelines network Overall** : 400 millions USD

## Dowstream projects

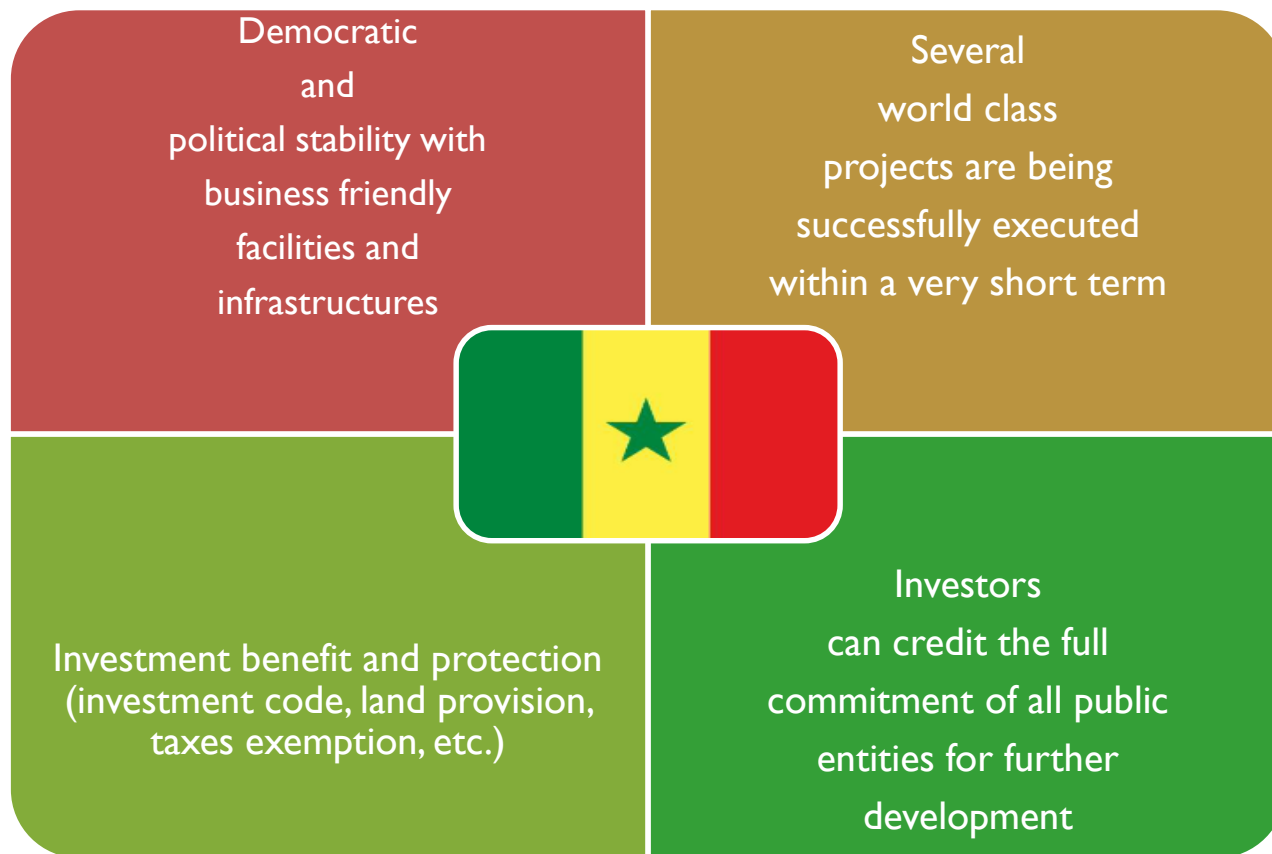
- **Refinery upgrade Phase 2** ~500 millions USD
- **Natural Gas virtual pipelines** : 250 millions USD
- **CNG & LNG fueling stations** : 17 millions USD
- **LPG storage facilities** : 48 millions USD
- **Fertilizer plant** : 1,455 millions USD



**Wide variety of investment opportunities**



# CONCLUSION : WHY SENEGAL?



**Welcome to Senegal, Country of *Teranga* (Hospitality) !**