



# CENTURION

Lawyers and Business Advisors

## UGANDA SPOTLIGHT

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# UGANDA IN NUMBERS

**Proven oil reserves :** 6.5bn barrels



**Estimated of recoverable reserves:** 1.85 bn barrels



**First bidding round in 2016 , second in May 2019**



**Gas:** An appraisal of oil fields showed commercial deposits of natural gas accounting to approximately 500 billion cubic feet



**Refineries:** GoU previously entered into negotiations with RT Global Resources for the establishment of a local oil refinery.



**Major players include:** Total E&P Uganda, Tullow Oil Uganda Operations Pty Limited, China National Offshore Oil Corporation (CNOOC), Atlas Oranto Petroleum



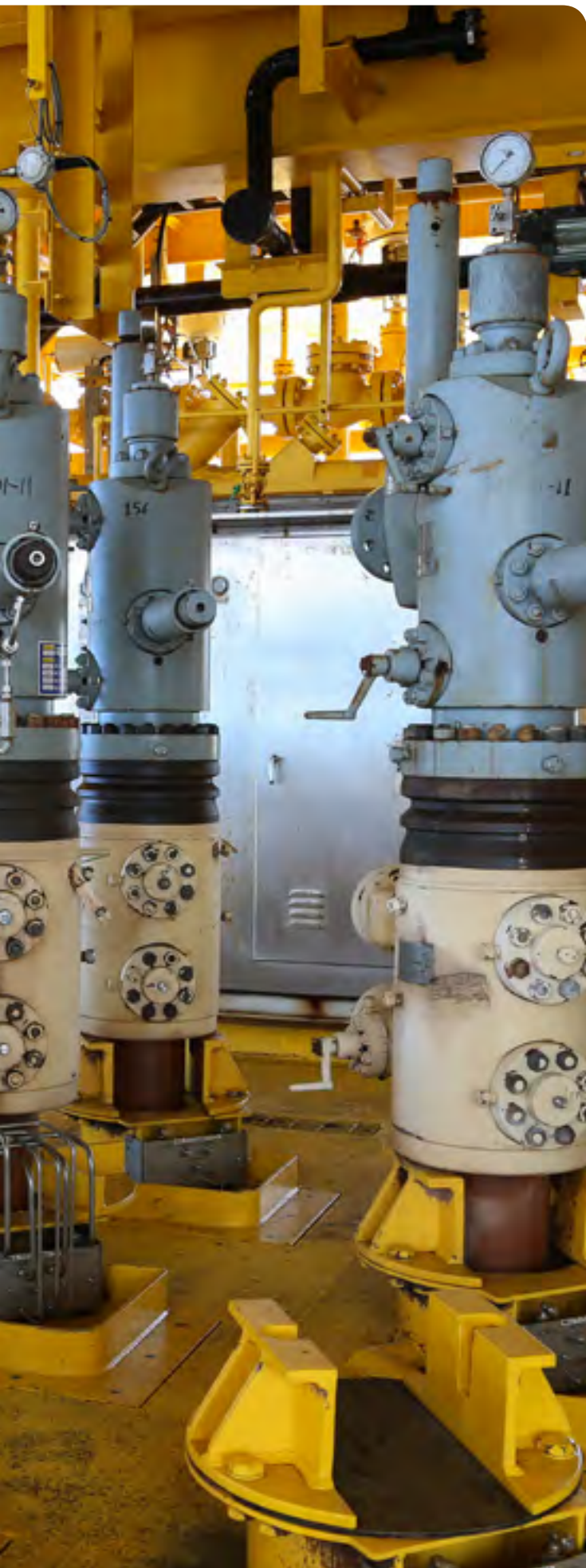
## Overview:

Boasting the largest onshore oil discovery in Sub-Saharan Africa in two decades, Uganda is at the forefront of oil exploration in East Africa. With a regional pipeline deal and refinery in the works, the country could be producing, processing and exporting as much as 250,000 barrels per day in the next decade. The Ugandan Oil and Gas Legal Framework presents a modern and attractive structure for oil and gas operators. While the government's strong bargaining abilities have become well-known in recent years, interest in Ugandan assets has continued to grow.

Uganda is a frontier market with a number of infrastructural limitations hindering the speedy development of oil production. The infrastructure and construction activities required to develop Uganda's oil sector are estimated to cost several billion dollars in the upstream, midstream and downstream sectors. Although Uganda has not begun production or refining its own oil reserves, it still acts as a transit hub for refined oil products for other land-locked East African countries. With an export pipeline project moving forward, production licenses awarded and with a strong strategic vision, Uganda's oil future seems brighter today than ever before.







## REGULATIONS

- The Petroleum (Exploration, Development and Production) (National Content) Regulations 2016.
- The Petroleum (Exploration, Development and Production) Act, 2013 (The Upstream Act)
- The Petroleum (Exploration and Production) (Conduct of Exploration Operations) Regulation. (The Petroleum Regulation).

## CURRENT PROJECTS

General Electric (GE), YAATRA Africa, and the Italian engineering firm Saipem SPA – officially won the right to finance, build, and operate an approximately \$3 billion oil refinery in Uganda, signing a Project Framework Agreement (PFA) with the Government of Uganda (GoU).

On May 19, 2017, the presidents of Uganda and Tanzania signed an agreement over construction terms for a 1400 km heated oil export pipeline from western Uganda to Tanzania's Indian Ocean port of Tanga, but development remains stalled as the two governments negotiate the transit tariff.

## HOW CAN WE HELP YOU?

Centurion Law Group is a pan-African corporate law conglomerate with a specialized focus on cross-border business and energy law. We help you navigate the legal and regulatory environments of Africa's many jurisdictions and ensure that deals are done and completed as efficiently and cost-effectively as is possible.

Centurion with its large network of lawyers and on-demand specialists are ready to be mobilized to undergo your full suite of legal and advisory work.

We currently manage an oil asset in Uganda for the largest indigenous oil exploration company in Africa and have a strong relationship with our local partners, which enables us to provide clients with the best advice possible. We can help you facilitate your entry into the market, and help you navigate through established industries through our relationships with key stakeholders in the Ugandan oil and gas industry.

## CONTACT US TODAY

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