

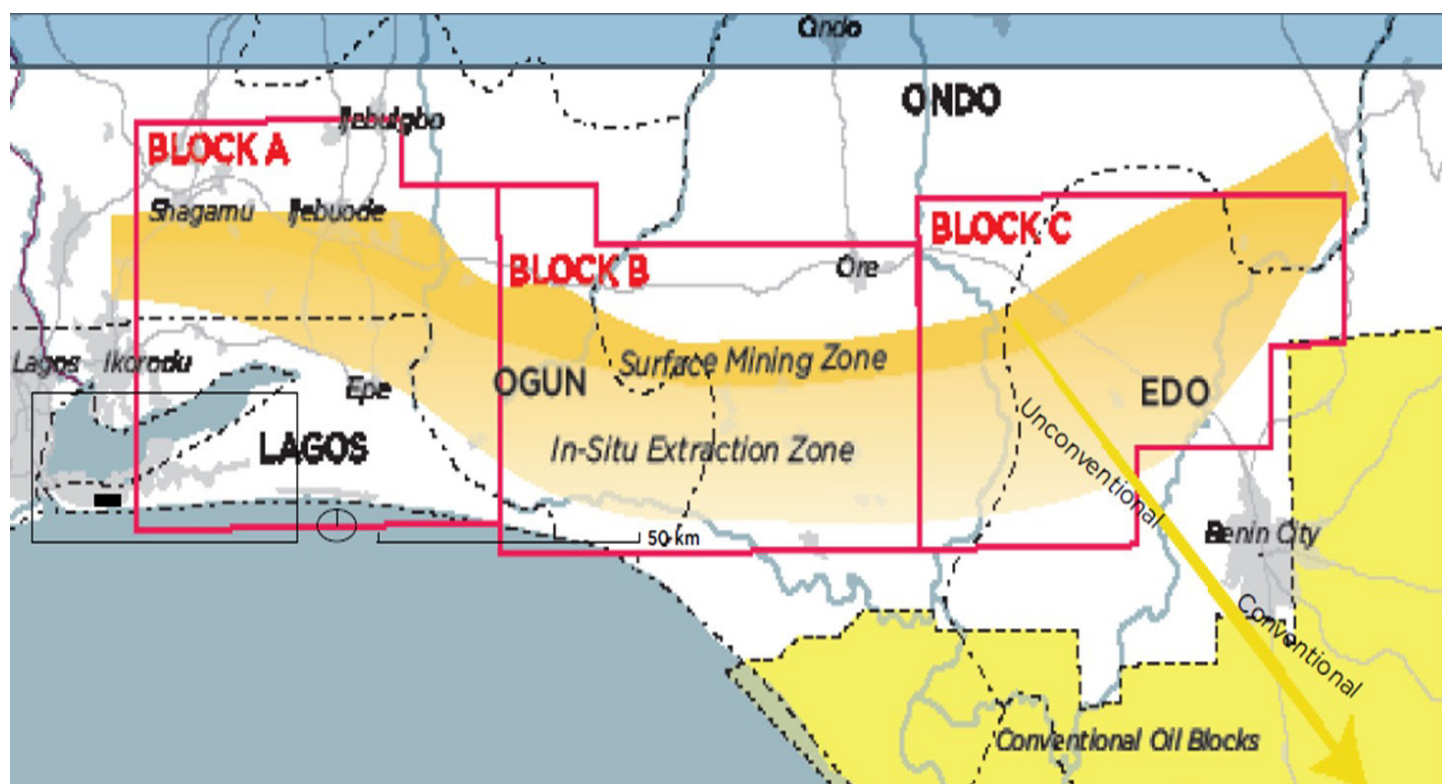
Virtual Clarification Session:

Selection of Concessionaires for the Development of Nigeria Delineated Bitumen Blocks



The Federal Government of Nigeria (FGN or the Government) is determined to diversify Nigeria's economy. The mining sector is strategic for rapid growth and development and will be crucial in achieving this diversification objective. Consequently, the Government has embarked on developing Nigeria's bitumen resources and is organising a virtual clarification session for interested investors.

The FGN, through the Federal Ministry of Mines and Steel Development (MMSD), seeks private sector participation in developing bitumen resources in Nigeria. It will include exploiting deposits in the Nigerian bitumen belt, which lies on the onshore part of the Dahomey Basin in the country's southwestern region. It spans Lagos, Ogun, Ondo and Edo States. The belt stretches over at least 120 km by 4km, making it one of the most abundantly deposited mineral resources of enormous economic potential. Further, the Nigerian bitumen belt is reportedly the second largest of such deposits globally, with probable reserves estimated at 42 billion barrels. It is divided into three main blocks A, B and C.



Source: Heinrich Böll Stiftung Nigeria

His Excellency, Arc. Olamilekan Adegbite, the Honourable Minister of the Ministry of Mines and Steel Development, has formally launched the Bitumen Concession Bidding Process. The MMSD intends to organise a virtual investor clarification session scheduled to be held as follows:

Date: **Tuesday 19 July, 2022**

Time: **3pm WAT (GMT+1)**

Venue: **<https://bit.ly/30SlrQv>**

For further information, please get in touch with PricewaterhouseCoopers, Transaction Advisers/Program Management, ng_mmsd_bitumenlicenseprocurement@pwc.com

(Attendees are encouraged to register in advance, admission will be on a first-come, first-served basis)



Signed
Chairman
Bitumen Committee and Director-General, Mining Cadastre Office (MCO)
For: The Honourable Minister, Federal Ministry of Mines and Steel Development

