



IRAQ'S SECOND PETROLEUM LICENSING ROUND



Ministry of Oil
Petroleum and Contracts Licensing Directorate

Bidding Results Overview

Contract Area	Companies/Consortia	Plateau Production Target (BOPD)	Remuneration Fee Bid (US\$/BOE) *
Majnoon	Shell (Operator) / Petronas	1,800,000	\$1.39
Halfaya	CNPC (Operator) / Petronas / Total	535,000	\$1.40
East Baghdad (Central and North)	No bid	(not yet posted)	(not yet posted)
Eastern Fields (Gilabat, Khashem Al-Ahmar, Nau Doman, Qumar)	No bid	(not yet posted)	(not yet posted)
Qaiyarah	Sonangol	120,000	\$5.00 (\$12.50)
West Qurna (Phase 2)	Lukoil (Operator) / Statoil	1,800,000	\$1.15
Garraf	Petronas (Operator) / Japex	230,000	\$1.49
Badra	Gazprom (Operator) / Kogas / Petronas / TPAO	170,000	\$5.50 (\$6.00)
Middle Furat (Kifl, West Kifl, Merjan)	No bid	(not yet posted)	(not yet posted)
Najmah	Sonangol	110,000	\$6.00 (\$8.50)

* Remuneration Fee is subject to a maximum set by PCLD. If two values are shown against a bid, the value shown is that maximum which has been accepted by the winner, while the original bid is shown alongside in parentheses.

Iraq's Second Petroleum Licensing Round West Qurna (Phase 2) Contract Area – Bidding Results

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil is pleased to announce the results of bidding for the West Qurna (Phase 2) Contract Area.

In total 4 bids were received involving 8 companies.

The winning bid was from:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)
Lukoil (85%)	Statoil (15%)	1.15	1,800,000

A summary of all bids as received was:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)	Score	Final Rank
Lukoil (85%)	Statoil (15%)	1.15	1,800,000	100	1
PETRONAS (50%)	Pertamina (20%), PetroVietnam (20%)	1.25	1,200,000	87	2
Total (100%)		1.72	1,430,000	69	3
BP (51%)	CNPC (49%)	1.65	888,000	66	4

Iraq's Second Petroleum Licensing Round Majnoon Contract Area – Bidding Results

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil is pleased to announce the results of bidding for the Majnoon Contract Area.

In total 2 bids were received from consortia involving 4 companies.

The winning bid was at or below the MRF, and was from:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)
Shell (60%)	PETRONAS (40%)	1.39	1,800,000

A summary of both bids as received was:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)	Score	Final Rank
Shell (60%)	PETRONAS (40%)	1.39	1,800,000	100	1
Total (57%)	CNPC (43%)	1.75	1,405,000	79	2

Iraq's Second Petroleum Licensing Round Halfaya Contract Area – Bidding Results

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil is pleased to announce the results of bidding for the Halfaya Contract Area.

In total 4 bids were received from consortia involving 13 companies.

The winning bid was at or below the MRF, and was from:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)
CNPC (50%)	PETRONAS (25%), Total (25%)	1.40	535,000

A summary of bids as received was:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)	Score	Final Rank
CNPC (50%)	PETRONAS (25%), Total (25%)	1.40	535,000	98	1
Statoil (50%)	Lukoil (50%)	1.53	600,000	93	2
ONGC (50%)	TPAO (30%), Oil India (20%)	1.76	550,000	82	3
Eni (30%)	Bonangol (15%), CNODC (15%), Kogas (20%), Occidental (20%)	12.90	400,000	22	4

Iraq's Second Petroleum Licensing Round Garraf Contract Area – Bidding Results

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil is pleased to announce the results of bidding for the Garraf Contract Area.

In total 4 bids were received from bidding groups involving 8 companies.

The winning bid was from:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)
PETRONAS (60%)	Japex (40%)	1.49	230,000

A summary of all bids as received is:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)	Score	Final Rank
PETRONAS (60%)	Japex (40%)	1.49	230,000	100	1
KazMuniGas (45%)	Kogas (45%), Edison (10%)	2.55	185,000	63	2
TPAO (50%)	ONGC (40%)	2.76	200,000	61	3
Pertamina (100%)		7.50	150,000	29	4

Iraq's Second Petroleum Licensing Round Badra Contract Area – Bidding Results

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil is pleased to announce the results of bidding for the Badra Contract Area.

In total 1 bid was received from a consortium involving 4 companies, as follows:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)
Gazprom (40%)	TPAO (10%), Kogas (30%), Petronas (20%)	5.50 (6.00)	170,000

The original consortium Remuneration Fee Bid was US\$ 6.00 per barrel of oil equivalent (boe). However the consortium agreed to match the pre-determined Maximum Remuneration Fee of US\$ 5.50 per boe set by the Ministry of Oil, and is declared the winner of the bid.

**Iraq's Second Petroleum Licensing Round
East Baghdad (North and Central) Contract Area –
Bidding Results**

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil wishes to advise that no bids were received for the East Baghdad (North and Central) Contract Area.

**Iraq's Second Petroleum Licensing Round
Middle Furat Contract Area – Bidding Results**

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil wishes to announce the no bids were received for the Middle Furat Contract Area.

**Iraq's Second Petroleum Licensing Round
Eastern Fields Contract Area – Bidding Results**

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil wishes to advise that no bids were received for the Eastern Fields Contract Area.

Iraq's Second Petroleum Licensing Round Qaiyarah Contract Area – Bidding Results (Revised)

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil is pleased to announce the results of bidding for the Qaiyarah Contract Area.

In total 1 bid was received, as follows:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)
Sonangol (100%)		5.00 (12.50)	120,000

The original Remuneration Fee Bid of US\$ 12.50/boe was in excess of the Maximum Remuneration Fee (MRF) of US\$ 5.00/boe set by the Ministry of Oil. Sonangol originally declined the opportunity to match the MRF. However, after further clarification as to requirements for the transfer of the heavy crude oil from this Contract Area, Sonangol advised that it will match the MRF.

After this acceptance, Sonangol is declared winner of the bid for the Qaiyarah Contract Area.

Iraq's Second Petroleum Licensing Round Najmah Contract Area – Bidding Results

The Petroleum Contracts and Licensing Directorate of the Ministry of Oil is pleased to announce the results of bidding for the Najmah Contract Area.

In total 1 bid was received, as follows:

Operator	Bidding Consortium	RFB (US\$/boe)	PPT (bopd)
Sonangol (100%)		6.00 (8.50)	110,000

The original consortium Remuneration Fee Bid was US\$ 8.50 per barrel of oil equivalent (boe). However, Sonangol agreed to match the pre-determined Maximum Remuneration Fee of US\$ 6.00 per boe set by the Ministry of Oil, and is declared the winner of the bid.