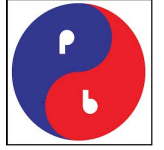




Government of the People's Republic of Bangladesh Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)

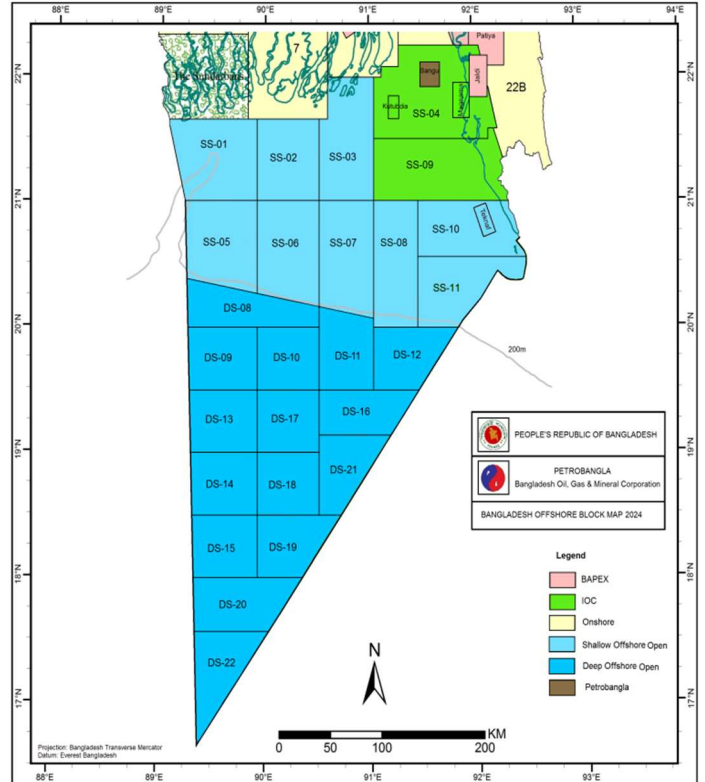


Notice Inviting Bids for Oil and Natural Gas Exploration Under Bangladesh Offshore Bidding Round 2024

The Government of the People's Republic of Bangladesh and Petrobangla invite International Oil Companies (IOCs) to bid for acreages for Oil and Gas exploration. Nine (9) Shallow Sea blocks (SS-01, 02, 03, 05, 06, 07, 08, 10 & 11) and fifteen (15) Deep Sea blocks (DS-08, 09, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 & 22) are currently available for exploration by the IOCs. The bidder, singly or in association with other companies, can bid for one or more blocks. Contracts will be signed with the successful bidders in line with the Bangladesh Offshore Model Production Sharing Contract 2023.

CONTRACT FEATURES

- Full repatriation of profit.
- No signature bonus or royalty.
- Uncapped attractive gas price linked with international marker.
- Oil price will be determined on the basis of the fair market value prevailing in South and South East Asia.
- No duty for equipment and machinery imported for petroleum operations.
- Contractor's Corporate Income Tax liability will be borne by Petrobangla.
- Bank Guarantee for performance of the Minimum Exploration Program.
- Provision for assignment of interest and share transfer.
- 100 percent cost recovery with a yearly cap of 75%
- Mandatory work program consists of 2D seismic survey only.
- Mandatory purchase of available 2D Multi-client seismic data against bidded blocks to get relief from Mandatory work obligations proportionately.
- Minimum work obligation in each of the Exploration Periods.
- Biddable work program commitment over and above the mandatory program.
- Petroleum Profit sharing on the basis of R-factor with biddable upper & lower limits.
- Option to sell Contractor's share of Natural Gas in the domestic market to a third party, at a negotiated price, subject to Petrobangla's right of first refusal.
- Option to export Contractor's share of Natural Gas subject to Petrobangla's right of first refusal.
- Carried stake of ten percent (10%) for BAPEX. (For Shallow Sea blocks only)



QUALIFICATION CRITERIA

- Bidder, whether individual or in case of joint venture at least one member must have offshore daily production of at least 15,000 barrel of oil or 150 mmscf of gas as Operator to be qualified for bidding.
- Bidders must have at least one (1) global experience (other than home country) in the oil & gas exploration and production.

AVAILABILITY OF DATA

A basic Information Package is available, which includes a Brochure providing geological and related information, the Bangladesh Offshore Model Production Sharing Contract 2023, details of the blocks offered (block map), The Bangladesh Petroleum Act 1974, Promotional Package order form with content and Data Sales Package order form with content and price. The Information Package will be available at a cost of US\$ 300 (US Dollar three hundred) or equivalent Bangladeshi Taka to the interested bidders/companies.

To enable companies to assess the geological prospects of the blocks on offer, Promotional and Data Packages are available on payment basis. Promotional Packages contain Bidding Document, sample seismic sections, gravity, magnetic, geological maps. Companies are required to purchase the Promotional Package in order to qualify for bidding. The purchase price of Promotional Package is US\$ 10,000 (US Dollar ten thousand) or equivalent Bangladeshi Taka. Purchase of Data Sales Package is optional. Several Data Sales Packages are available at different prices. Companies interested in bidding and purchase of Promotional and Data Sales Packages may contact:

Director, Production Sharing Contract

Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)
Petrocentre, 3 Kawran Bazar, Dhaka-1215, Bangladesh
Telephone 88-02-55013610, web site: www.petrobangla.org.bd
E-mail: dpscpb@petrobangla.org.bd with a cc to gm.contract@petrobangla.org.bd

Note: Multi-client data can be purchased directly from TGS-Schlumberger Joint Venture.

Bids in duplicate should be submitted in sealed envelopes superscribed **"Confidential"** **"BANGLADESH OFFSHORE BIDDING ROUND 2024"** and **"Proposal for Block #"** not later than **1:00 pm BST on 09 September 2024**, to:

Director, Production Sharing Contract
Bangladesh Oil, Gas & Mineral Corporation (Petrobangla)
Level-3, Petrocentre, 3 Kawran Bazar C/A,
Dhaka-1215, Bangladesh

Public opening of bids before the authorized representatives of the bidders will take place at **2:00 pm BST** on the same day at the same address. Bidders intending to be present during the bid opening should depute their authorized representative.

Companies wishing to participate in the bidding may request for clarifications on the terms and conditions of the bid. Such request for clarification will be entertained for a period of 30 days from the date of the notice inviting bids for Oil and Natural Gas Exploration. A pre-bid discussion will be held. Only bonafide E&P companies or their authorized agents and reputed international E&P service companies will be eligible to attend the pre-bid discussion by pre-registration.

Engr. Md. Rafiqul Islam
Director (Production Sharing Contract)
Petrobangla