

Oranto Petroleum expands into Niger

Nigeria-based Oranto Petroleum has signed a memorandum of understanding with the Ministry Petroleum of the Republic of Niger, outlining its intention to sign production sharing contracts on Blocks R5, R6, Dibella and Dallol in the Tenere and Agadem Basins in Niger.



©Song Qiuju [123rf.com](https://www.123rf.com)

According to the agreement signed in September between Prince Arthur Eze, chairman of Oranto Petroleum, and Fomakoye Gado, minister of petroleum of Niger, the oil company is to receive all technical data on the blocks. After a satisfactory review of the technical data, Oranto Petroleum will be granted the blocks under the terms outlined in the country's petroleum code and as determined by the ministry of petroleum.

Blocks R5 and R6 border Savannah Petroleum's Blocks R1 and R2, which have boasted several discoveries of oil in recent years. The Agadem Rift Basin, in southeast Niger, was explored by the China National Petroleum Corporation, which made 97 discoveries from 127 exploration wells throughout the area.

"We greatly look forward to working with the government of Niger Republic as the country seeks to build its oil and gas portfolio. As a leading African independent with an expertise in frontier exploration, we believe the potential of Blocks R5, R6, Dibella and Dallol has yet to be fully explored, and we are eager to get to work," said Eze.

For more, visit: <https://www.bizcommunity.com>