

CORPORATE GOALS AND OBJECTIVES

DIRECTORATE OF EXPLORATION

- The Directorate of Exploration carries out the mandate of the PAU as provided for by the Petroleum (Exploration, Development and Production) Act, 2013; Sections 10 (1) and 10 (2).
- Contributes to the PAU's Strategic Pillar number two (2) of Enabling Exploration to increase the Resource base.
- The deliverables from the Directorate of Exploration are achieved through the following three corporate goals:

1) Achieve a well-regulated and managed Exploration regime.

Under this goal, the Directorate's strategic objectives are:

- a) To ensure compliance of Exploration Licensees to the legal framework
- b) To ensure petroleum operations are monitored
- c) To ensure a regulatory regime that attracts investment into the sector

2) Ensure the petroleum potential of licensed blocks is fully evaluated.

Under this goal, the Directorate's strategic objectives are:

- a) To ensure that data required to evaluate each block is acquired and managed
- b) To ensure that all the data acquired in each block is interpreted and prospects and leads identified
- c) To ensure timely evaluation of prospects and leads

3) Advise the Minister in order to achieve efficient licensing

Under this goal, the Directorate's strategic objectives are:

- a) To review and ensure Production Sharing Agreements (PSAs) and Field Development Plans (FDPs) that create value for the country
- b) To emphasise minimum work program that fully evaluates each block
- c) To ensure competition in licensing