

Industry explores oil & gas potential

The natural resources story in Africa doesn't always have to be the same. South Africa has a great opportunity to get it right and make oil and gas work for everyone.



Niall Kramer, Saoga CEO

Total's recent offshore gas discovery can be harnessed for the benefit of South Africa's local companies and the economy at large. Gas monetisation is key to development and job creation. Policy makers have a huge role to play and a lot of good deals will be done for local companies. We hope field development plans will not be delayed and a quick offering of more oil blocks to explorers like ExxonMobil, Eni and others to drill will be good for the industry and the country," says NJ Ayuk African Energy Council executive chairman.

The South African government is currently working on new legislation that will, among other things, separate oil and gas legislature from traditional minerals, which is likely to be ratified this year, says Niall Kramer, South African Oil & Gas Association (Saoga) "We want predictability and an enabling environment that allows our members to attract investors and supply the industry with the necessary services in demand. We need to be open and accommodating to international skills."

Kishan Pillay, director: up and midstream oil & gas (Department of Trade & Industry) implored for time to put in the right kind of regulatory framework. "The word nascent is very important. What we must understand is that places like the USA have developed their gas industry over decades. If we are serious about gas moving forward, we need to make sure it's done properly over the long-term."

South Africa released a new Integrated Resource Plan (IRP 2018) to install an additional 8,100MW of gas-to-power capacity in South Africa by 2030.

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