

The Albania has announced the open tender for the Areas 4, 5 and Dumre, C and Panaja with deadline of application 15.07.2015. The Exploration, development, and production of oil and gas in Albania are regulated by Law no. 7746 “On Petroleum (Exploration and Production)” dated 28 July 1993 (“Law on Petroleum”) as amended by Laws No. 7853 (29 July 1994), 7811 (12 April 1994), and 9975 (28 July 2008).

The Law No.7746/1993 regulates the activities of research and production. The Law on Petroleum, as revised, expressly states that all petroleum deposits existing in their natural condition in strata lying within the jurisdiction of Albania are the exclusive property of the Albanian State. Under this law, any person who intends to engage in the activities of research, development and production of hydrocarbons in Albania is required to enter into an agreement with the Ministry of Energy and Industry.

In 1993, the Law on petroleum granted Albpetrol the administration of all existing oilfields in Albania and four exploration blocks in the area of Dumre, Panaja, Velçe and Delvine. Extension of Albpetrol exploration and production rights were defined in a separate agreement approved on 26 July 1993 (“The Albpetrol Agreement”). In 12 April 2012, under the same terms, the Council of Minister Decision (VKM) 279 dated 12 April 2012 granted Albpetrol with exploration blocks 1, 5, 6, 7 and 8.

The Ministry of Energy and Industry (“MEI”) is the Ministry responsible for granting exploration and production licenses in the oil, gas and mining sector. The law permits MEI to enter into a Petroleum Agreement, whereby grants exclusive rights to explore and produce oil and gas for a limited period to an oil company. The National Agency for Natural resources (“AKBN”) and Albanian Geological Service (“AGS”) support MEI with the pre and post-licensing procedures, AKBN for production licenses and AGS for exploration licenses, respectively.

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