

**NIGERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE**  
**The Presidency**  
**40 Jimmy Carter Street, Asokoro**  
**Abuja**

**REGIONAL STAKEHOLDERS FORUM ON OIL LICENSING AND TRANSPARENCY IN THE GULF OF GUINEA.**

The Nigeria-Sao Tome and Principe (STP) Joint Development Zone (JDZ) is a part of the Gulf of Guinea province located in the Atlantic South west of Africa. The Joint Development zone (also referred to as the golden triangle) is one of the most prolific spots in the Gulf of Guinea located near the offshore intersection between the maritime boundaries of Nigeria, Equatorial Guinea and Cameroon housing recoverable oil reserves reported to be in excess of 5 billion bbl.

In August 2000, Nigeria and STP agreed on the joint development of resources in the area covering 34,000sqkm and on the 21<sup>st</sup> of February 2001 a treaty was signed for the Joint Development of Petroleum and other resources in the overlapping area of their respective maritime boundary claims. Key provisions of the treaty stipulate the states to jointly develop the resources of the zone under administration of the Joint Development Authority (JDA) with Nigeria getting 60% of proceeds, whilst Sao Tome gets 40%. The treaty also empowers the JDA to supervise activities related to the development of petroleum resources in the JDZ and the JDA reports to the Joint Ministerial Council (JMC) which has overall political responsibility for the JDZ.

In a bid to make the Joint Development Zone a unique model for cooperation between African countries, the Governments of Nigeria and STP on the 26<sup>th</sup> of June 2004 signed a Joint declaration primarily aimed at mainstreaming transparency and good governance in the JDZ.

The Joint Declaration (popularly referred to as the Abuja Joint Declaration) stipulates that all payments to the Joint Development Authority by oil companies shall be made public on an individual company basis, quarterly and annually. The guidelines for reporting of company payments are in line with Extractive Industries Transparency Initiative (EITI).

The Declaration also spelt out that the basis, technical issues, due diligence analysis and other details concerning all award of interest in the zone including bids and supporting data shall be publicized.

In furtherance of the above, the NEITI Secretariat in partnership with the Civil Society Legislative Advocacy Centre (CISLAC) now invites the general Public to a Regional Stakeholders Forum on oil licensing in the Gulf of Guinea with a view to developing a Road Map, in collaboration with Civil Society and wider Stakeholders, for the mainstreaming of EITI principles into the Nigeria STP JDZ.

**Theme:** Mainstreaming EITI into the Nigeria- STPJDZ.  
**Date:** 12<sup>th</sup> October 2006  
**Time:** 10:30am  
**Venue:** NEITI Secretariat, 40 Jimmy Carter Street, Asokoro, Abuja

**OBIAGELI EZEKWESILI**  
MINISTER OF EDUCATION AND CHAIRPERSON, NEITI