

MEDIA STATEMENT

For immediate release

28 October 2020

MINISTER MANTASHE WELCOMES THE DISCOVERY OF GAS CONDENSATE IN LUIPERD EXPLORATION

The Minister of Mineral Resources and Energy, Mr Gwede Mantashe (MP) welcomes the second significant discovery of gas condensate off South Africa's shores. This follows an announcement by Total today, 28 October 2020, of a discovery on the Luiperd prospect located in Block 11B/12B off the Mossel Bay Coast.

"This discovery is a game changer. We strongly believe this will further support our initiatives to revitalise our National Petroleum Company" said Minister Mantashe.

Through this exploration project, R1.5 billion investment was injected in to South Africa's economy. Furthermore, the project has created the much-needed job opportunities for South African professionals.

"We welcome the employment of 195 South African drilling engineers, aviation and marine specialists, Petroleum geologists & Physical oceanographers in the project" added Minister Mantashe.

"We congratulate Total and its partners on a successful project. We are hopeful that we will see more investments in this sector in order to grow our economy in line with the Economic Reconstruction and Recovery Plan. The Upstream Petroleum Development Bill will soon be finalized. We believe the finalisation of the Bill will enable this sector to be fully operational" concluded Minister Mantashe.

End

Issued by the Department of Mineral Resources and Energy

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