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Statement on the hosting of Bid for the Reopening of the Harper Basin Oil & Gas Exploration

In his Inaugural Address to the nation when he assumed the mantle of leadership, President Weah declared that “Liberia is open for business”. He, accordingly, appealed to international partners to come and invest in Liberia. The President once again reiterates that Liberia is open and prepared for business.

The declaration was informed, as it is today, by the poor state of the economy his government inherited. It was also intended to reawaken the confidence of the international community and the larger business world, to have faith in the government’s ability to confront the problems in order to put the economy back on the trajectory of growth.

Consequently, the President has been working tirelessly with partners to identify and develop frameworks to revive the economy and eventually bring relief to the Liberian people.

In the view of the President, one area of significant interest and relevance in reviving the economy is Liberia’s oil and gas sector, which remains largely untapped and has the potential to rekindle and brighten the path to prosperity.

It is in keeping with this conviction that the government resuscitated, through a thorough review process, the National Oil Company of Liberia (NOCAL), by appointing a new management team, and restructuring the Liberia Petroleum regulatory Authority (LPRA).

In view of this development, the President has accordingly mandated relevant institutions to work out necessary modalities for a successful reopening of the Harper Basin for oil & gas exploration.

However, the government announces that it will be hosting a Bid Round in 2019 for the Harper Basin exploration, and wishes to encourage interested companies to take advantage of the groundbreaking opportunities to invest in the sector.

Also, the President has directed and advised the relevant institutions to develop appropriate frameworks to enhance and facilitate the successful hosting of the 2019 Bid Rounds.

Signed:
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Presidential Press Secretary