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GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

DEPARTMENT OF MINERAL RESOURCES AND ENERGY**NO. 494****11 June 2021****PUBLICATION OF EXPLANATORY SUMMARY OF THE DRAFT
UPSTREAM PETROLEUM RESOURCES DEVELOPMENT BILL,
2021**

1. Notice is hereby given in terms of Rule 276(1)(b) of the Rules of the National Assembly that the Minister of Mineral Resources and Energy intends to introduce the Draft Upstream Petroleum Resources Development Bill, 2021, in the National Assembly.
2. The explanatory summary of the Bill is hereby published in accordance with Rule 276(1)(c) of the Rules of the National Assembly.

The Bill seeks to provide for orderly development of petroleum resources; to provide for equitable access to, and sustainable development of the nation's petroleum resources; to provide for active State and black persons participation in the development of the nation's petroleum resources; to provide for a petroleum right that integrates the right to explore and to produce petroleum resources; to provide for the facilitation of acquisition of petroleum geo-technical data; to provide for a controlled application system through licensing rounds; to create an enabling environment for the acceleration of exploration and production of the nation's petroleum resources; to provide for third party access to upstream petroleum infrastructure; to provide for the petroleum right holder to sell a percentage of petroleum to the State for strategic stocks requirements; to designate the State Petroleum Company as an entity responsible for managing the State's

carried interest in petroleum rights; to provide for the advancement of national developmental imperatives by the State Petroleum Company through the development of petroleum resources; to provide for the holder of a petroleum right to retain its empowerment status after the exit of black persons under circumscribed circumstances; to provide for local content as a development strategy to enable skills development, local recruitment and national participation through supply of goods and services; to designate the Petroleum Agency of South Africa as the regulatory authority for the upstream petroleum sector; and to provide for matters connected therewith.

3. A copy of the Bill can be found on the websites of the Department at <http://www.dmre.gov.za> and the Parliamentary Monitoring Group at <http://www.pmg.org.za> and, after introduction, may also be obtained from: Government Printers.



MR S G MANTASHE, MP

MINISTER OF MINERAL RESOURCES AND ENERGY

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