



Gas Snippets

22 February 2019

Main Street elated by Mossel Bay gas find

The SA consortium behind the major gas and oil find off the coast of Mossel Bay is exhilarated by the development.

“It’s a fantastic result. We just want to drink Champagne now,” said Jan Maier, director of Main Street 1549 consortium, which holds 10% in the prospect.

Last Thursday, French oil and gas company Total announced a significant discovery of gas condensate, which has opened a new “world-class gas and oil play” in SA waters. Gas condensate is predominantly gas but with traces of oil. Independent experts say the project could generate ZAR1 trillion for the SA economy over the next 20 years.

The block in which the discovery was made is operated by Total, which holds a 45% working interest. Qatar Petroleum holds 25%, while CNR international has 20% and Main Street 10%.

Business Day, 12 February 2019

South African gas find at least eight years away from production

The Brulpadda prospect off the Mossel Bay coast is expected to be a game-changer for SA economy.

A significant gas find off the coast of Mossel Bay by French multinational Total could take at least eight years to come into actual production.

The estimate is an industry rule of thumb for the time it typically takes an oil or gas discovery to translate into production, said Adewale Fayemi, general manager of Total Exploration & Production SA, in an interview with *Business Day*.

Business Day, 11 February 2019

Total offshore find could bring ZAR1 trillion to South African economy

The find is significant because it could represent a sea change in investor sentiment.

A significant gas-condensate find off the coast of SA will provide a significant boost for the economy of ZAR1 trillion over the next 20 years.

Total, a French multinational oil and gas company, announced on Thursday that it has opened up a new “world-class” oil and gas province off the coast of Mossel Bay at its Brulpadda prospects on Block 11B/12B in the Outeniqua Basin.

Success in the nation’s first deep-water well is a potential boon for SA, which imports most of its oil.

Business Day, 7 February 2019

The above reflects a summary of certain news articles published during the preceding week. It is not an expression of opinion in respect of each matter, nor may it be considered as a disclosure of advice by any employee of Hogan Lovells.

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