

PROJECT DESCRIPTION

EGHUDU REFINERY 100k BPD GREENFIELD PROJECT

Euro Spec 7 Refinery Process Plant Development
Eghudu, Ovia North East LGA, Edo State, Nigeria

FINANCIAL OVERVIEW

- Estimated cashflows (all price models) - **Over \$2 bn**
- Conservative projected revenue for the first year of operations (all price models) - **Over \$300m**
- 25yr financial models using crude oil price ranges from \$40 to \$100 per barrel

PROJECT COSTS

Project costs are estimated to be **\$2 bn**

CURRENT FUNDING

- Private Capital Investors: Negotiating

EXPERIENCED TEAM

The Eghudu project team has extensive experience with globally accredited energy and engineering companies in refinery design, processes, operations and maintenance working on projects for Shell Motiva, Seadrift Coke L.P., Cheniere Energy, Honeywell UOP, GE and others

INVESTMENT MERIT

- Project site of 6.6 sq km (4 sq miles) of land secured with coastal areas being dredged for vessel and pipeline access of feed stock
- Feedstock agreement with the Nigerian National Petroleum Cooperation (NNPC)
- Detailed Environmental and Social Impact Assessment (ESIA) conducted and approval granted by the Federal Ministry of Environment
- License to Establish (LTE) granted by the Department of Petroleum Resources (DPR)
- Nigeria imported 19.18 billion litres of gasoline in 2019. Current local refinery output is 166.33 million litres. Significant capacity for growth and demand of off-take products
- Stakeholders have full support of Federal/State governments, NNPC and local communities
- Project site and industrial area to be designated **tax free trade zone**
- High grade petroleum products to expand off-take to local and global markets

PROJECTED TIMELINE

Q2-2023 (FINALIZE FUNDING)

Q2-2023 (EPC DEPLOYMENT AND PROJECT START)

Q4-2025 (GREENFIELD REFINERY COMMISSIONING)

REQUESTS FOR ADDITIONAL INFORMATION: INFO@EGHUDUREFINERY.COM