

# Equatorial Guinea signs exploration MoU with Rosgeo

The Russian state geology company, Rosgeo and the Ministry of Mines and Hydrocarbons of the Republic of Equatorial Guinea have signed a memorandum of understanding (MoU) during the Russia-Africa Summit in Sochi.



Gabriel Mbaga Obiang Lima, Equatorial Guinea's minister of mines and hydrocarbons and Sergey Gorkov, director general and chairman of the board of Rosgeo

“Rosgeo’s subsidiary JSC Zarubezhgeologia successfully operated in Equatorial Guinea in the 1970s already, and formed the basis for the country’s geological exploration industry. “The MoU signed today gives us opportunities for long-term cooperation in geological exploration,” said Sergey Gorkov, director general and chairman of the board of Rosgeo.

“Rosgeo’s return to Equatorial Guinea under this cooperation agreement will materially improve our understanding of the country’s subsurface, unlocking new prospectivity and boosting our oil and gas reserves. It will also be a game changer for our nascent mining industry,” said Gabriel Mbaga Obiang Lima, Equatorial Guinea's minister of mines and hydrocarbons.

In accordance with the signed document, the parties will cooperate mainly in airborne geophysical operations, 2D and 3D regional seismic survey in transit and deep water offshore zones, but also in the processing and interpreting of seismic data (including gravity and magnetic survey, electrochemical and geochemical studies), engineering studies and other works.

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