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Clarification regarding recent international media publications on Cameroon's gas strategy

On 2 July 2026, the French media outlet Africa Intelligence published an article entitled "How the National Hydrocarbons Corporation derailed the country's gas strategy", portraying the conclusion of operations by the FLNG Hilli Episeyo in Cameroon as a total derailment of the Cameroonian gas strategy, which it attributes to the management of the National Hydrocarbons Corporation (SNH). This article contains manifest biases in both its selection of chronological elements and its presentation of facts, necessitating a formal clarification.

The success or failure of a national energy strategy is never measured by the departure of a single platform, but rather by the seamless replacement of resources, the robustness of the contractual portfolio, and the continuity of international capital flows. Judged by these criteria, Cameroon's gas strategy has by no means "derailed"; on the contrary, it is going through its most active development phase in recent years. The reality is as follows: Cameroon's upstream oil and gas sector is resolutely transitioning from dependence on a single mature asset to a diversified and resilient resource portfolio—this is a planned, voluntary structural transition, rather than an unmanaged disruption.

Isolating a single fragment of this process while obscuring its entirety to conclude that it represents a strategic failure constitutes an abusive generalisation. It does not contribute to an objective understanding of Cameroon's energy outlook by the international community. SNH deems it necessary to set the record straight and present the full picture.

I. The Facts: The Cameroonian upstream investment cycle is undergoing a full resurgence

Over the past twelve months, Cameroon's upstream sector has recorded a series of significant and concrete milestones.

Firstly, the Yoyo–Yolanda cross-border gas field has officially entered its development phase. On 3 February 2026, Cameroon and Equatorial Guinea signed a unitisation agreement, removing a major hurdle to the joint development of cross-border offshore gas resources. This field holds estimated geological reserves of approximately 2.5 trillion cubic feet, representing a total investment of around US$4 billion under the leadership of Noble Energy (a subsidiary of the American group Chevron), with the option to leverage existing regional liquefaction and export infrastructure. This is one of Cameroon's largest gas development projects to date, whose strategic scope extends far beyond a single floating platform.

Secondly, the international licensing round for nine blocks is is progressing on track and has already yielded results. On 1 August 2025, SNH launched an international invitations to tender offering nine exploration and production blocks simultaneously, covering the country's two main sedimentary basins: Rio del Rey and Douala/Kribi-Campo. To date, five blocks have entered the Production Sharing Contract (PSC) negotiation phase: the independent American oil company Murphy (Murphy West Africa) secured four blocks, while Octavia Energy obtained the Bolongo block in the Rio del Rey basin.

Thirdly, international companies with proven deepwater expertise and gas development capabilities continue to venture into the market. Chevron ranks among the largest integrated energy companies in the world, and Murphy is an international independent oil company with extensive deepwater operational experience in the Gulf of Mexico. The successive entry of these two players into the Cameroonian upstream sector constitutes, in itself, a substantial endorsement of the country's resource potential and investment environment.

The facts speak for themselves: the assertion that no new contracts have been signed for years and that the exploration portfolio is stagnating stands in total contradiction to the reality of the Cameroonian upstream sector. The pathways for resource replacement are open, and a new cycle of exploration and development has been launched.

II. Setting the Record Straight: A point-by-point correction of the article's five inaccuracies

1. On the claim that the departure of the Hilli Episeyo equates to a strategic failure. The Hilli Episeyo was commissioned off the coast of Kribi in 2018 for an expected operational lifespan of eight years, producing from a field with initial recoverable reserves estimated at approximately 600 billion cubic feet. After eight years of operations, the field has entered its natural decline phase, and the platform's profitability on this specific field has decreased accordingly—this is an ordinary law of the life cycle of equipment and fields within the global oil and gas industry, from which no party is exempt. Deducing the derailment of a country's entire strategy from the routine withdrawal of equipment at the end of its operational life is simply professionally indefensible.

2. On the claim that the platform could have been redeployed and that only the lack of a contract prevented it. The Hilli Episeyo is owned by the Norwegian company Golar LNG. Equipped with four liquefaction trains, the vessel utilised only two during its deployment in Cameroon, representing an operational capacity of approximately 1.2 million tonnes per annum. Any redeployment plan to a new basin requires, as a prerequisite, an independently verifiable assessment of recoverable reserves, alongside considerable related investments in deepwater mooring and subsea pipelines. To date, no third-party data regarding reserves and economic viability has been made public to support such a scenario. In the absence of an independent technical foundation, the host country's diligent approach to multi-decade commitments demonstrates responsible resource management rather than deliberate obstruction. Furthermore, Golar Energy had already concluded a preliminary agreement in 2024 with the Southern Energy consortium for the platform's redeployment—its destination follows its own commercial logic and bears no causal link to the alleged deadlock.

3. Regarding the allegation of a loss equivalent to nearly 5% of State revenues, Cyclical variations in export revenues are an objective reality, but they must be assessed holistically: following the platform's withdrawal, the natural gas from fields currently in production is not lost. It will continue to be piped to the Kribi Power Development Co (KPDC) power plant to supply domestic electricity production; other off-take contracts with major companies are also under negotiation. More fundamentally, the Yoyo–Yolanda projects and the aforementioned licensing round for the nine blocks constitute the precise institutional mechanisms designed to replace future revenue streams. Predicting a long-term collapse based on a short-term fluctuation reveals a blinkered view of reality.

4. On the claim that associated gas will continue to be flared, despite Cameroon's international commitments for 2030. Cameroon's commitment to ending routine flaring is clear and its determination is steadfast. However, it must be emphasised that exportation is not the sole avenue for eliminating flaring. SNH is actively promoting an onshore gas monetisation programme, which entails routing associated and natural gas to onshore processing facilities for prioritised use in domestic power generation and industry. This approach is equally effective at ending flaring while generating more direct and sound benefits for local employment, tax revenues and the national value chain. The transfer of residual volumes from operating fields to the KPDC plant perfectly illustrates this hierarchy of priorities. Furthermore, the Rio del Rey basin home to ecologically sensitive mangroves and coastal wetlands and the environmental management of any development scheme must be integrated into a comprehensive assessment. Exerting pressure through a binary "export or flare" opposition evades the more advantageous domestic monetisation options.

5. On the claim that the impasse stems from a 'crisis of confidence'. Reducing complex commercial and technical disagreements to an alleged governance failure by the host country is neither objective nor constructive. The decision to continue or halt the development of a resource rests upon a global assessment of contractual terms, reserve data and national interest—not upon the commercial desiderata of a single operator. Cameroon's unwavering stance on basing decisions on independent technical evaluations represents the most responsible safeguarding of the long-term value of its national resources.

III. Conclusion: A more diversified and resilient energy landscape

Ultimately, the departure of the Hilli Episeyo is the natural commercial consequence of field depletion and the expiration of its operational life cycle—it is by no means the end of Cameroon's gas strategy. Quite the contrary: marked by the Yoyo–Yolanda cross-border field, the international licensing round for nine blocks and the arrival of top-tier operators such as Chevron and Murphy, Cameroon is building an energy landscape that is far more diversified and resilient than one relying on a single floating platform. A single asset has only ever been a cyclical tool, never the entirety of a national strategy.

It is particularly worth noting that these results materialised within a span of just twelve months—a cross-border intergovernmental agreement, a competitive international licensing round and the entry of several leading industry international companies. Each of these milestones requires clear strategic foresight, a resolute negotiating stance and robust operational execution. This is a clear demonstration of the strategic continuity and professional management that define the National Hydrocarbons Corporation, under the guidance of the national energy authorities. Questioning the effectiveness of a country's energy governance through the lens of an operational asset demobilisation is both reductionist and in total contradiction to the concrete progress that SNH continues to deliver.

Cameroon's gas strategy has not derailed. It is advancing, with clarity and confidence, into its next phase.