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UPSTREAM PETROLEUM FEES AND RENTS (TEMPORARY) EXTENSION REGULATIONS 2026

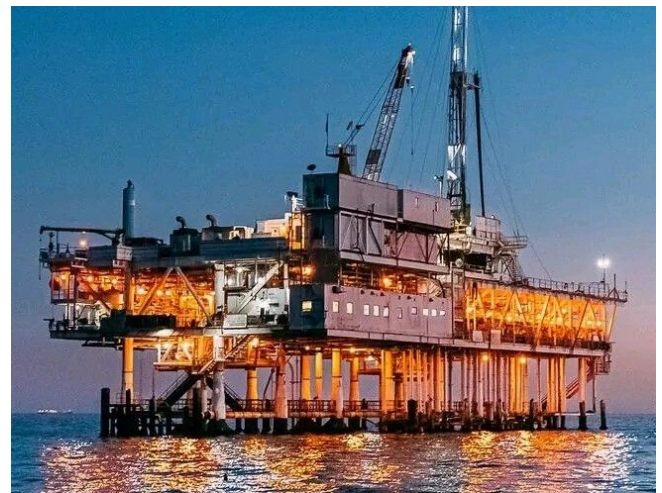
INTRODUCTION

The Nigerian Upstream Petroleum Regulatory Commission (the “**Commission**”) previously issued the Upstream Petroleum Fees and Rents (Temporary) Regulations, 2025 (the “**2025 Regulations**”). The 2025 Regulations was designed to operate for an initial period of six months, with a possibility of extension for a further six months, subject to the approval of the Minister.

Following the expiration of that initial period, the Commission has now issued the Upstream Petroleum Fees and Rents (Temporary) Extension Regulations, 2026 (the “**2026 Regulations**”).

The 2026 Regulations largely replicate the provisions of the 2025 Regulations, with no material substantive changes to the fee and rent structure previously introduced. Essentially, the new instrument functions as a continuity mechanism, ensuring the uninterrupted application of the temporary regime pending the development or consolidation of a more permanent framework.

As previously highlighted in our earlier [newsletter](#), the 2025 Regulations introduced a



temporary fiscal and administrative structure for the payment of upstream fees and rents under the Petroleum Industry Act, 2021 (“**PIA**”) regime. The 2026 Regulations, therefore, serve to extend the life of that framework rather than introduce new regulatory direction.

KEY OBSERVATIONS

- a. The 2026 Regulations do not materially alter the substantive provisions of the 2025 framework.
- b. They primarily serve to maintain regulatory continuity over the interim period.
- c. The omission of the requirement for ministerial approval for a further extension signals a likely transition from this interim regime to a more permanent regulatory framework.

IMPLICATIONS FOR STAKEHOLDERS

Operators and permit holders in the upstream petroleum sector should note the following:

- a. Existing fee and rent obligations remain unchanged.
- b. Compliance structures established under the 2025 Regulations continue to apply.
- c. There is no indication of a shift in policy direction or fiscal recalibration under the 2026 extension.

Accordingly, stakeholders should maintain full compliance with the existing regime while monitoring for any future substantive amendments that may signal a transition to a permanent framework.



CONCLUSION

The 2026 Regulations essentially extend the lifecycle of the 2025 temporary regime without introducing any amendments. While this ensures regulatory continuity, it also underscores the interim nature of the current upstream fiscal framework under the PIA.

Stakeholders should therefore treat the 2026 Regulations as a continuation of the existing compliance obligations, rather than a policy shift.

PRACTICE KEY CONTACTS



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