NIGERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE

NEITI

ANNUAL PROGRESS REPORT, JUNE 2024

POLICY, PLANNING AND STRATEGY DEPARTMENT,
NEITI SECRETAIAT
JUNE 2024

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PREPAERED

by

POLICY, PLANNING AND STRATEGY DEPARTMENT, NEITI

JUNE 2024

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ACRONYMS AND ABBREVIATIONS

ACRONYM	MEANING
APR	Annual Progress Report
ASM	Artisanal and Small-Scale Mining
BO	Beneficial Ownership
BOT	Board of Trustees
CAC	Corporate Affairs Commission
CAMA	Companies and Allied Matters Act
CDAs	Community Development Agreement
CNG	Compressed Natural Gas
CSOs	Civil Society Organizations
CSSC	Civil Society Steering Community
CTA	Center for Transparency Advocacy
EFCC	Economic and Financial Crimes Commission
EITI	Extractive Industries Transparency Initiative
FAAC	Federal Account Allocation Committee
FASD	Fiscal Allocation and Statutory Disbursement
FIRS	Federal Internal Revenue Service
IATT	Inter-Agency Task Team
ICPC	Independent Corrupt Practices & Other Related Offences Commission

ACRONYMS

ACRONYM	MEANING
IMITT	Inter-Ministerial Task Team
IOC	International Oil Companies
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
MBCs	Mineral Buying Centers
MCO	Mining Cadastre Office
MID	Mining Inspectorate Department
MMSD	Mines and Solid Mineral Development
MOU	Memorandum of Understanding
MSG	Multi-Stakeholders Group
NAMS	NEITI Audit Management System
NDDC	Niger Delta Development Commission
NEITI	Nigerian Extractive Industries Transparency Initiative
NFIU	Nigerian Financial Intelligence Unit
NGCX	Natural Gas Commodities Exchange
NGEP	National Gas Expansion Program
NGFCP	Nigerian Gas Flare Commercialisation Programme
NGTNC	Nigeria Gas Transportation Network Code

ACRONYMS

ACRONYM	MEANING
NHRC	National Human Right Commission
NMDPRA	Nigerian Midstream & Downstream Petroleum Regulatory Authority
NMGS	Nigeria Mining and Geosciences Society
NNPC	Nigerian National Petroleum Corporation
NNPCL	Nigerian National Petroleum Corporation Limited
NRGI	Natural Resource Governance Institute
NSWG	National Stakeholders Working Group
NUCOP	Nigerian Upstream Cost Optimisation Program
NUPRC	Nigerian Upstream Petroleum Regulatory Commission
OAGF	Office of the Accountant General of the Federation
OGP	Open Government Partnership
OPL	Oil Prospecting License
OPTS	Oil Producers Trade Section
PENGASSAN	Petroleum and Natural Gas Senior Staff Association of Nigeria
PEPs	Politically Exposed Persons
PIA	Petroleum Industry Act
PPLs	Petroleum Prospecting Licenses
PMLs	Petroleum Mining Leases

ACRONYMS

ACRONYM	MEANING
PTDF	Petroleum Technology Development Fund
RMAFC	Revenue Mobilization, Allocation, and Fiscal Commission
PSCs	Persons with Significance Control
SMA	Solid Minerals Audit
SDN	Stakeholders Democracy Network
SERAP	Socio-Economic Rights & Accountability Project
SP	Strategic Plan
TETFUND	Tertiary Education Trust Fund

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1.1 EXECUTIVE SUMMARY

The Nigeria Extractive Industries Transparency Initiative (NEITI) remains at the forefront of Nigeria's efforts to promote openness, accountability, and prudent management of its abundant oil, gas, and mineral resources. Since joining the global Extractive Industries Transparency Initiative (EITI) in 2003, Nigeria has continued to deepen its commitment to transparency through legislation, institutional reforms, and stakeholder engagement. The 2024 Annual Progress Report (APR) reflects NEITI's robust implementation of the EITI Standard and highlights key milestones, challenges, and forward-looking strategies undertaken during the reporting year.

The report assesses the implementation of NEITI's 2024 country work plan, which is anchored on the 2022–2026 Strategic Plan. The work plan focuses on strengthening extractive sector governance, enhancing stakeholder participation, deepening sectoral reforms, and aligning Nigeria's extractive practices with both national development goals and global best practices.

Key Highlights and Achievements in 2024:

· Timely and Comprehensive Reporting: NEITI sustained its tradition of regular and independent audits by publishing the 2022 and 2023 Oil and Gas Industry Reports (September 2024), the Solid Minerals Reports (October 2024), and the Fiscal Allocation and Statutory Disbursement (FASD) Report for 2022 (December 2024). These disclosures enhanced public access to data, supported evidence-based reforms, and triggered recovery of over ₦6.12 trillion in outstanding revenues.

- Governance Strengthening through NSWG Reconstitution: In a major governance milestone, President Bola Ahmed Tinubu reconstituted NEITI's National Stakeholders Working Group (NSWG) in April 2024. Inaugurated in May and chaired by the Secretary to the Government of the Federation, Senator George Akume, the board provided strategic oversight, held statutory meetings, and undertook a retreat to reinforce understanding of EITI principles and NEITI's mandate.
- Revival of the Inter-Ministerial Task Team (IMTT): The reactivation of the IMTT in 2024 renewed momentum for inter-agency collaboration on audit remediation. This cross-sectoral platform has improved the enforcement of audit recommendations, strengthened compliance monitoring, and fostered cohesive extractive sector reforms.
- Deepened Stakeholder Engagements: Civil society participation was broadened through the reconstitution and training of the Civil Society Steering Committee. NEITI also hosted strategic dialogues, including the NEITI House Dialogue Series and the NEITI-Companies Forum, which improved trust, transparency, and policy discourse between government, companies, and the public.

- Progress on Open Data and Technology: A landmark achievement in 2024 was the completion of the hardware phase of Nigeria's first Extractive Industry Data Centre. The centre lays the foundation for real-time, digital, and systematic disclosures—advancing NEITI's drive for open data, evidence-based policy, and investor confidence.
- Thought Leadership and Policy Innovation: NEITI sustained its role as a knowledge hub through quarterly Federation Account Allocation reviews, sectoral policy briefs, and a commissioned study on the implications of the global energy transition for Nigeria. These initiatives contributed significantly to public understanding and policy engagement.
- International Engagement and Validation Follow-Up: NEITI hosted a delegation from the EITI International Secretariat in 2024 to review Nigeria's performance under the 2023 Validation exercise. In response to the Validation Report, NEITI developed and commenced implementation of a corrective action plan—reaffirming Nigeria's readiness for future assessments and continued global leadership within the EITI community.

This Annual Progress Report is the result of extensive consultations with stakeholders across government, civil society, and the private sector. It provides a candid account of the achievements, challenges, and reforms in Nigeria's extractive sector in 2024. As NEITI prepares for the next phase of its mandate, the report reaffirms its commitment to institutional reforms, data-driven governance, and fostering public trust through transparency and accountability in natural resource management.

INTRODUCTION

The Nigeria Extractive Industries Transparency Initiative (NEITI) Annual Progress Report (APR) for the year 2024 is the third edition in the implementation of the 2022-2026 Strategic Plan (SP). The plan has three broad strategic objectives, namely:

- To sustain extractive sector reporting and relevance by focusing on national and international priorities.
- To strengthen extractive sector governance and reforms through policy research, and strategic stakeholder engagement; and
- To achieve operational excellence in implementing NEITI's mandate through professionalism, innovation, the use of technology, and resource management.

The strategic objectives guided the development and implementation of the Nigeria EITI 2024 country work plan, and form the basis for this Annual Progress Report. The program and activities in the country work plan were designed and implemented to support the reforms in Nigeria's oil, gas, and mining sectors and deepen EITI implementation in Nigeria.

The focus of the 2024 country work plan is on both national and international priorities. This includes: regular extractive sector reporting, enhancing contract and beneficial ownership disclosure, anti-corruption, gender, social, and environmental reporting. Other focus areas are energy transition and robust engagement with stakeholders on policy reforms in the country's oil, gas, and mining sectors. The annual progress report therefore,e assesses the performance of Nigeria's country work plan, documents progress, outcomes, and impacts of EITI implementation in Nigeria in the year under review. The report also documents key achievements and progress recorded by key stakeholders in the sector.

NIGERIA EITI 2024 WORKPLAN

The Nigeria EITI 2024 country work plan was designed to enhance the impact of the EITI implementation and maximise revenue to the Nigerian government through programmes and activities that are designed to promote transparency, accountability and reduce corruption in the mismanagement of the country's oil, gas, and mining resources. The plan was targeted at consolidating the gains recorded in the Nigeria's extractive sector from the implementation of previous work plans in the areas of policy reforms, public availability and accessibility of extractive industries data and information to support government revenue mobilization and recovery, and strengthen citizens ' demand for accountability; and improved enabling environment for business.

The policy and stakeholders' engagement components of the plan sought to strengthen citizens' participation and understanding of natural resource management through information and data disclosure to promote robust public debates and cause reforms in the sector. The plan aligned with Nigeria's national and international priorities - attracting foreign direct investment, promote economic growth and development, and contribute to the implementation of Nigeria's Energy Transition Plan (ETP) and support Nigerian contribution to the realization of global agenda on transition from fossil fuel to a more cleaner energy sources and meet net-zero target by the year 2060.

The work plan was anchored on the following assumptions:

1. Desired Leadership
2. Stakeholders' buy-in
3. Resource Adequacy
4. Political support/stability

Work Plan National Priorities:

The 2024 work plan is focused on contributing to the achievement of the policy priorities of the Federal Government of Nigeria as defined in its National Development Plan - 2021-2025. The plan will also contribute to the realization of the Renewed Hope Agenda of the current administration. The government policy priorities revolve around optimisation of the structure and potential of the Nigerian economy towards a sustained and inclusive growth, driven by increased productivity and macroeconomic stability.

Work Plan International Priorities:

The International priorities that shaped the 2024 work plan are as follows:

- Contract & Beneficial Ownership Transparency
- Commodity Trading Transparency
- Anti-corruption
- Gender, Social & Environmental Reporting
- Energy Transition

Work Plan Objectives:

The specific objectives of the plan are to:

1. Broaden and deepen stakeholder engagements in the NEITI process through strategic communications
2. Increase public access and understanding of NEITI reports, policy briefs, and knowledge products through effective dissemination.
3. Facilitate the timely implementation of extractive industries audit recommendations through effective inter-agency collaboration.
4. Improve extractive industries governance and anticorruption initiatives through policy research and engagements.
5. Improve extractive industries reporting through regular and timely audits and disclosures.
6. Increase the impact and relevance of NEITI by focusing on national and international priorities.
7. Optimize efficiency and effectiveness in NEITI operations through effective human resource management, planning, monitoring, and evaluation.

The EITI implementation in Nigeria in the period under review was guided by the Country's Work Plan, which outlined objectives, expected outcomes, and impacts, including underlying assumptions. The 2024 country work plan addressed seven (7) specific objectives, which stemmed from NEITI's broader 2022-2026 strategic plan objectives. As with the goals of the strategic plan, the work plan objectives reflected both national and international priorities of the Nigerian EITI. A summary of activities undertaken, including achievements, outcomes, and progress recorded in the implementation of EITI in Nigeria within the period under review, is highlighted below.

1. General assessment of the year's performance

Regular Industry Audits, Reporting & Disclosures:

NEITI sustained its regular and independent audits of the oil, gas, and mining sectors. These audits were characterized by timely public disclosure of information and data in the sector. The agency brought its reporting obligations up to date by publishing the following reports:

- Oil and Gas Industry Reports for 2022 and 2023 will be published on September 26, 2024.
- Solid Minerals Reports for 2022 and 2023 were published on October 30, 2024.
- Fiscal Allocation & Statutory Disbursement (FASD) Report 2022 – EITI component, published on 31 December 2024.

These achievements enabled Nigeria to meet its timely reporting obligation to the global EITI and its commitment to transparency and accountability in the oil, gas, and mining sectors, under the NEITI Act 2007. The publications helped to sustain public availability and accessibility of information and data in the sectors.

The 2023 oil and gas audits exercise uncovered over ₦6.12 trillion in recoverable revenues, spanning gas royalties, flare penalties, concession rentals, and taxes (PPT, CIT, EDT). These disclosures triggered swift policy responses and recovery action by regulatory authorities.

Communications & Dissemination of NEITI Reports:

To ensure wider dissemination, accessibility and utility of the industry audit reports, Nigeria EITI secretariat simplified the reports in infographics and published the three reports (oil, gas and mining as well as Fiscal Allocation and Statutory Disbursement audits). The reports were also presented to the media and the civil society at a separate forum within the period under review. This was followed by wider dissemination of the reports using different media platforms.

Nigeria EITI also embarked on a robust and extensive media engagement, including several media appearances to discuss the reports. These media events were conducted using social/digital media, radio and television platforms. The simplification, publication and dissemination of the reports were in line with Nigeria EITI's country work plan objective of increasing public understanding and access to Nigeria's EITI reports and knowledge products through regular strategic communications, dissemination and outreach.

NEITI also published a revised handbook to provide its stakeholders and the public with comprehensive guide, up-to-date information, education and enlightenment on NEITI's operations and alignment with EITI standards. The new Handbook is available on NEITI website: www.neiti.gov.ng

Policy Engagements & Thought-Leadership:

Nigeria EITI conducted quarterly reviews and published reports of the Federation Account Allocations. The reviews enabled NEITI to deepen public knowledge and understanding of federation allocations to the three tiers of government. It also enabled the agency to make far-reaching policy recommendations to the government on public financial management. Also, in the period under review, NEITI commissioned a special study to assess the impact of energy transition on Nigeria's economy. The study, which is currently ongoing, will provide reliable data to the government to support the implementation of its energy transition program.

Furthermore, NEITI provided policy support to the Secretariat of the Inter-Ministerial Committee (IMC) on Anti-Money Laundering/Combating Financing of Terrorism (AML/CFT), which involved the conduct of a study on corruption and money laundering typologies in the extractive sector. This policy engagement helped Nigeria identify money laundering risks and develop appropriate policy measures to combat illicit financial flows. The report also helped Nigeria to achieve compliance with the global Financial Action Task Force (FATF) requirements. Strengthening Institutions: National Stakeholders Working Group Oversight:

President Bola Ahmed Tinubu, on 22nd April 2024, reconstituted the National Stakeholders Working Group (NSWG), also known as the board of NEITI. The board, which is chaired by the Secretary to the Government of the Federation (SGF), Senator George Akume, was inaugurated in May 2024. The reconstitution of the board was a major achievement for NEITI, considering its centrality to EITI implementation in Nigeria.

The NSWG held its four statutory meetings and additional strategic meetings, including a retreat on EITI principles, standards, and procedures in the year under review. The NSWG reconstitution has enabled stronger policy oversight and stakeholder coordination of the EITI implementation in Nigeria.

Nigeria EITI Secretariat also revived the Inter-Ministerial Task Team (IMTT), which has created momentum for the enforcement of audit recommendations across government agencies. These institutional platforms strengthened cross-sector collaboration on audit remediation, compliance monitoring, and implementation of extractive reforms.

The Communications and Civil Society Steering Committee was reconstituted to broaden civil society participation in the EITI process in Nigeria and provide an interface between the NSWG and broader civil society. The reconstitution of the committee was immediately followed by a three-day capacity building workshop held from 31st October to 2nd November 2024. The program helped expose members of the committee to the mandate of NEITI and their expected roles in the EITI implementation in Nigeria.

Open Data: Building Nigeria's First Extractive Industry Data Centre

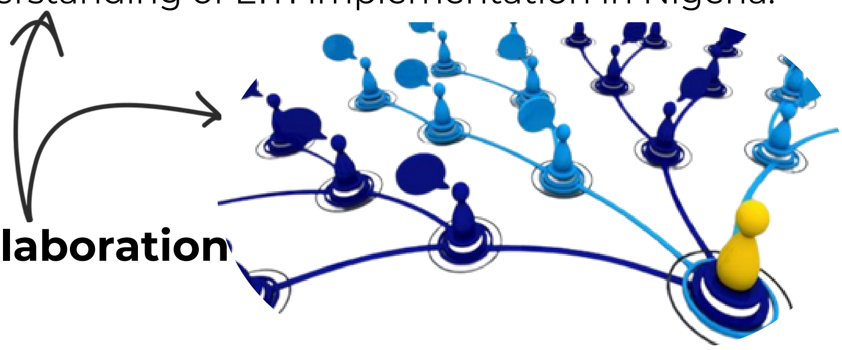
NEITI completed the hardware installation phase of the National Extractive Data Center (NEDC) in August 2024, a foundational investment in data-driven transparency. The Center, now transitioning into the software and capacity-building phase in 2025, will be Nigeria's first centralized, real-time database for oil, gas, and mining sector disclosures. NEITI's data center project is designed to enhance the availability and accessibility of information and data on extractive industry operations. It will also improve public access to data for policymaking, investment, and oversight, and position Nigeria for digital transformation in extractive governance

Collaboration & Engagements with Stakeholders:

NEITI strengthened engagements with stakeholders and embarked on collaborative programs with several stakeholders in 2024. The agency conducted a 2-day template workshop for stakeholders in Lagos, Nigeria. The program helped to sensitize participants on data requirements for the NEITI oil and gas audit exercise and also enlightened them on the requirements of the 2023 (global) EITI standards.

The agency also conducted data reconciliation workshops in Lagos and Abuja for entities covered by the 2022 and 2023 industry audit exercise. The workshop enabled reconciliation of various submissions in the course of the exercise and the conclusion of the report for the 2022 and 2023 oil and gas sectors.

Furthermore, the NEITI-Companies Forum was reconstituted and strengthened, leading to improved engagements and dialogue between NEITI and extractive companies. NEITI hosted two editions of the NEITI House Dialogue on Natural Resource Governance on 29th April 2024 and 30th October 2024. The engagements helped to increase public enlightenment of the EITI process and emerging trends in the global EITI, and deepened understanding of EITI implementation in Nigeria.



Stakeholders collaboration

Strengthening Governance & Anti-corruption Reforms:

The Technical Unit on Governance and Anti-Corruption Reforms (TUGAR) in NEITI coordinated the implementation of monitoring and evaluation of the National Anti-Corruption Strategy (NACS). The exercise helped to track progress in the implementation of the NACS. The outcome of the exercise guided the review of the first edition of the strategy.

TUGAR also reviewed Nigeria's implementation of the United Nations Convention Against Corruption (UNCAC). The review helped in tracking Nigeria's compliance with the implementation of UNCAC treaty obligations. These interventions helped align Nigeria's EITI with broader anticorruption and governance reforms.

TUGAR coordinated commemorations of the International Anti-Corruption Day and the African Anti-Corruption Day 2024. The implementation of the two programs helped to build and improve synergy among accountability actors, interagency cooperation and collaboration between state and non-state actors.

Sustain Nigeria's membership of the global EITI

Nigeria EITI hosted a delegation of senior officials from the EITI International Secretariat in Oslo, Norway. The delegation was in Nigeria to communicate the findings of the 2023 EITI Validation Report on Nigeria and to urge the government to expedite actions to implement the corrective actions outlined in the report.

While in Nigeria, the EITI delegation met with senior Nigerian government officials, including the Secretary to the Government of the Federation and the Honorable Minister of Solid Minerals Development. The delegation also had productive meetings with senior officials of the national oil company, including its chief executive officer.

The delegation also engaged and interacted widely with relevant civil society actors and the media that are engaging with the EITI process in Nigeria. NEITI Secretariat has since developed a comprehensive corrective action plan on the implementation of the recommendations of the EITI Validation Report on Nigeria. The plan is currently being implemented.

Progress Recorded by Government Agencies, Companies on Delivering EITI objectives

Nigeria Upstream Petroleum Regulatory Commission (NUPRC) developed Operationalization of Domestic Crude Oil Supply Obligation (Production Curtailment and Domestic Crude Oil Supply Obligation Regulations 2023), a Framework and Guidelines that helped facilitate seamless and optimal supply of crude oil to refineries and enabled energy security in the country

The Commission issued Regulatory Action Plan (RAP). The plan, which highlighted the outlook for the Upstream Oil & Gas Sector of the Nigerian Petroleum Industry for 2024 and the Near Term (2024-2026), helped identify causes of investment apathy in Nigeria including the need for predictability in acreage through licensing rounds, high cost of development and production, regulatory uncertainty (pre-PIA era), disruptions in operations due to community conflicts, security challenges and related social issues, fiscals and commercial issues such as contractual bottlenecks and fiscals for offshore and deep-water gas resources and small deep-water accumulations

The Commission also conducted 2024 Licensing Round. The round was targeted at attracting Investment and drive exploitation and encourage both domestic and international investors to participate in Nigeria's upstream petroleum sector by offering a diverse mix of deep offshore, shallow water, and onshore blocks, fostering increased exploration and resource development. The adoption of digital bidding introduced a robust transparency mechanism during the bid round, leading to a more efficient, fair, and accountable process. This resulted in increased stakeholder confidence, enhanced regulatory compliance, and greater participation from bidders. The digital approach minimized manual errors, reduced processing time, and improved overall governance in the bidding process.

Meeting on Transparency and collaboration with the staff of EITI International Secretariat and The Nigerian Extractive Industries Transparency Initiative (EITI) and (NEITI) at the NUPRC Commission's headquarters in Abuja on Thursday, 25th January.

Dr. Orji Ogbonaya Orji (ES/CEO NEITI) with Alex Gordy EITI Teh Director, and Deputy Director & Head Upstream Division of the DPR, Mr. Enorense Amadasu (NUPRC)

The Commission sustained implementation and operationalization of Chapter 3 of the PIA 2021 and the NUPCHR, 2022 Regulations on Host Community Development Trust and administration of the HCDT and Remittance of the 3% OPEX. On the administration of HCDT, a total of one hundred and fifty-four (154) approvals to incorporate were granted to Settlors, out of two hundred and seven (207) applications received, while a total of one hundred and thirty-six (136) HCDTs have been incorporated with the Corporate Affairs Commission (CAC).

On remittance of the 3% OPEX, a total sum of NGN 65,514,406,791.94 ($102,198,602.76) was remitted as of December 2024. Furthermore, a total of 187 community development projects are concurrently ongoing in Upstream Petroleum Host Communities, while a total of 27 Fund Managers have been screened and prequalified to act as Fund Managers for the investment of 20% reserve fund of the HCDTs, in line with Security and Exchange Commission (SEC) regulations.

NUPRC TAKES STRIDES IN TRANSPARENCY AND COLLABORATION FOR A ROBUST OIL AND GAS SECTOR

The Commission also automated the HCDT implementation and operationalization through the Development of the Industry Data Automation Portal, known as "HostComply" - a software/robust Portal designed and developed to deliver the benefits of Chapter 3 of the PIA, 2021, and one stop portal for the implementation and administration of Host Community Development Trusts and Fund. This has enabled a digital solution for ease of compliance in the implementation and operationalization of the HCDT and guaranteed transparency, accountability, inclusion, and ease of doing business.

The Commission development of Seven (7) pillars of the Regulatory Oversight Over Divestments in Nigeria. The pillars provided a a framework upon which oil and gas divestments would be evaluated to ensure seamless, non-disruptive and value-driven divestments in the upstream petroleum sector. The Pillars on which the divestment framework are anchored on are technical capacity, financial, legal, Decommissioning and Abandonment, Host Community Trust/Environmental Remediation Fund, Industrial Relations and Labor Issues, and Data Repatriation. The pillars currently guide the process of divestment and assignment applications

The Commission issued and published several guidelines and policy directives. In accordance with Section 10(f) of the Petroleum Industry Act ('PIA') 2021, the Commission has continued to issue guidelines in respect of upstream petroleum operations. In the year 2024, the following Guidelines were issued in relation to upstream oil and gas operations:

Dr. Orji Ogbonaya Orji (ES/CEO NEITI) with Alex Gordy EITI Tech Director, and Deputy Director & Head Upstream Division of the DPR, Mr. Enorense Amadasu (NUPRC)

- Guidelines for Operationalization of Domestic Crude Oil Supply Obligations (11th July 2024)
- Approved Framework for Seamless Operationalization of Domestic Crude Oil Supply (11th July 2024)
- Guidelines and Requirements for the Grant of Oil and Gas Industry Service Permit (OGISP) (1st January 2024)
- Guidelines for the determination & Measurement of Hydrocarbon Liquids Content in Non-Associated Gas (NAG) Fields (22nd April 2024)
- Notice of Tax Incentives on Deep Offshore Oil and Gas Production, 2024 (issued by the Ministry of Finance)
- Value Added Tax Modification Order, 2024 (issued by the Ministry of Finance)
- Implementation Guidelines for the Oil and Gas Companies (Tax Incentive, Exemption, Remission, etc.) Order, 2024 (issued by the Ministry of Finance)

- Guideline on the Applicability of the Gas Tax Credits and Allowances for Non-Associated Gas Greenfield Development (issued by the Federal Inland Revenue Service)
- In compliance with Section 73(1)b of the PIA, the Commission also issued the 2024 Licensing Round Guidelines for the 2024 Licensing Round.

Furthermore, the Federal Government also issued the following orders to improve the investment climate in the Nigerian oil and gas sector:

- Presidential Directive on the Reduction of Petroleum Sector Contracting Costs and Timelines;
- Oil and Gas Companies (Tax Incentives, Exemption, Remission, etc.) Order, 2024; and
- Presidential Directive on Local Content Compliance Requirements 2024.

The Commission also developed and published several Regulations. In line with Section 4(3) of the PIA, the commission has continued to issue regulations to guide upstream petroleum operations. In the year 2024, the Commission issued the following rules, and they have all been gazetted:

1. Upstream Safety Regulations, 2024
2. Nigeria Upstream Petroleum (Assignment of Interest) Regulation, 2024
3. Acreage Management and Petroleum (Drilling and Production) Regulations
4. Nigerian Upstream Advice Cargo Declaration Regulations, 2024

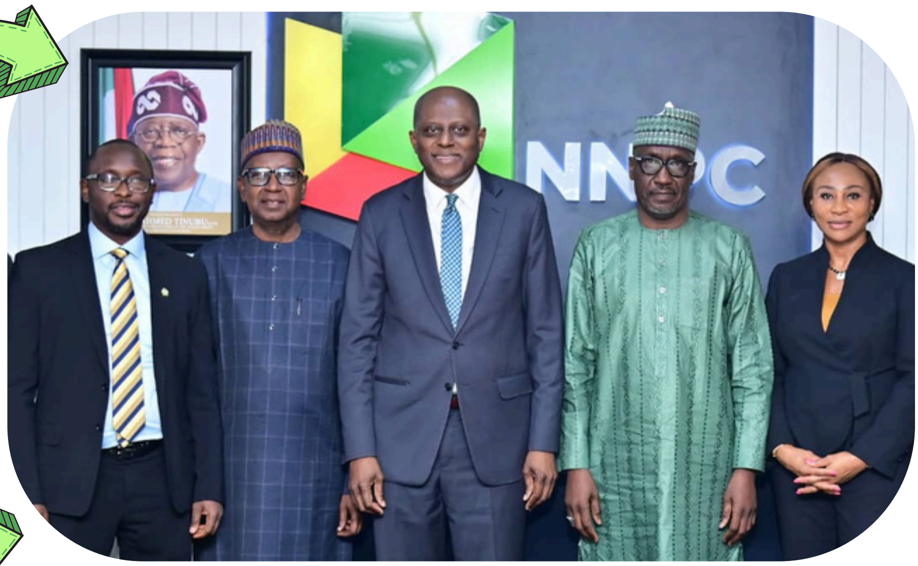
The Commission implemented the guidelines for the management of fugitive methane and GHG Emissions in the Upstream Sector. It issued a guidance template for the submission of the Greenhouse Gas Emission Management Plan (GHGEMP). So far, 25 operators have submitted their plans; a total of thirty-five (35) Emission Inventory Reports were submitted in 2024; a total of eight (8) approvals/accreditations were granted to service providers to offer Methane Leak Detection and GHG Emission Management Consultancy Service.

The Commission participated in four (4) LDAR Survey for upstream facilities. It conducted two (2) capacity building workshops on methane & GHG emission baseline estimation and LDAR best practices. A pilot Optical Gas Imaging (OGI) was conducted in 5 facilities to support operators on designing their LDAR Strategy and aid the NUPRC to assess the feasibility of the LDAR frequencies as stipulated in the guidelines. The Commission developed a Framework Methane Measurement Report and Verification (MMRV) for Global Natural Gas Supply Chain.

The Central Bank of Nigeria (CBN) established the CBN-NNPCL specialized unit following the presidential directive mandating NNPCL to streamline its accounts across various banks. The directive required the NNPCL to remit and retain crude oil sales revenue directly with the Central Bank of Nigeria, including Naira-denominated revenue. The initiative has a major positive impact on the transparency and remittance of oil and gas revenue into government coffers.

The initiative helped promote greater accountability in facilitating better fiscal management and streamlined operations, and improved oversight of financial transactions. It has led to an increase in foreign reserves, boosted the bank's efforts in managing foreign exchange and stabilizing the exchange rate, as well as improving liquidity management

The Nigerian National Petroleum Company (NNPC) Limited has collaborated with the Central Bank of Nigeria (CBN) to set limits for the management of the oil firm's revenue.
The limit was set following a meeting between the CBN Governor, Olayemi Cardoso, and the NNPCL Group Chief Executive Officer, Mele Kyari, in Abuja.



Corporate Affairs Commission (CAC), deployed Beneficial Ownership Register (BOR), which has helped provide real time global accessibility to Beneficial Ownership information on Companies registered in Nigeria, including oil and gas and mining sectors. It has also helped expose hidden or opaque ownership structures, making it more difficult for illicit activities like money laundering, tax evasion, or corruption to go undetected.

Ministry of Solid Minerals Development (MSMD) established the Mines Marshal to strengthen security in mining sites and curb illegal mining. The initiative helped reduce illegal mining activities, increased revenue from the sector, and enhanced national security.

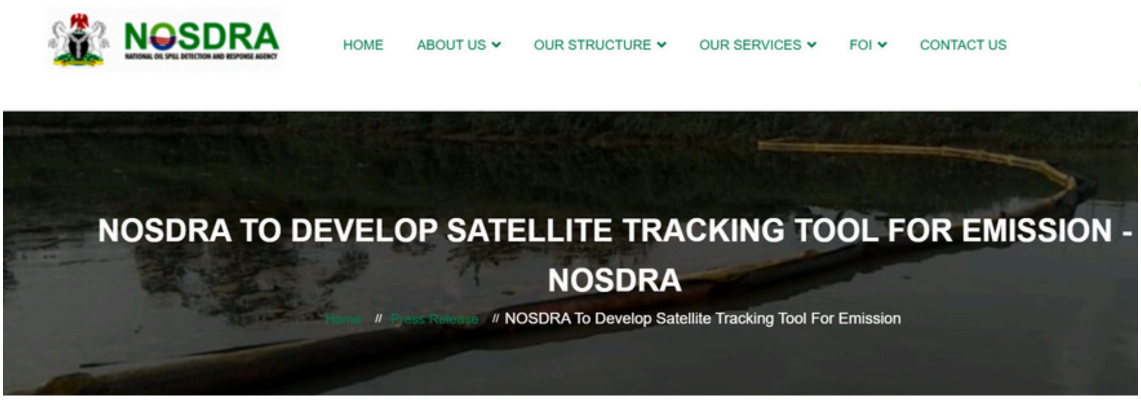
The Ministry approved forty (40) Community Development Agreements (CDAs) in 2024, which were signed between the Mineral Title Holders and their host community(s). This made the total CDAs approved by the Ministry three hundred and six by the Ministry. The approvals by the Ministry enabled the transfer of social and economic benefits to mining host communities, improved harmonious relationships between the Mineral Title Holders and mining communities, and improved the standard of living in the host communities.

MSMD

The Ministry upgraded of Sigtim software to Web-Based/Online Mineral Title Administration and Management. The upgrade enabled migration to the online mineral titles application and made the application for mineral titles real-time online.

The Economic and Financial Crimes Commission (EFCC) investigated an alleged illegal mining. A prima facie case of conspiracy, economic sabotage, and illegal mining of lithium ore was established against the suspects, resulting in the forfeiture and recovery of N2.79billion in favour of the federal government of Nigeria. Furthermore, out of the 162 cases under investigation, the sum of N446.74 million in direct recoveries and the sum of N1.89million in indirect recoveries have been made so far.

National Oil Spill Detection and Response Agency (NOSDRA), in July 2024, NOSDRA launched and deployed the Nigeria Methane Tracker (NMT) prototype https://nigeriamethanetracker.hrwallingford.com. The deployment of NMT helped to bridge the gap caused by the lack of an operational, area-wide system to monitor and provide real-time data on methane leaks and emissions associated with oil and gas sector activities. The initiative provided an opportunity for a reliable and independent data source on methane emissions, separate from the oil and gas industry. It helped Nigeria align with global transparency on emission tracking, measurement, and quantification of methane for responsible disclosure.



Nigeria National Petroleum Company Limited (NNPCL) published its Audited Financial Statements (AFS) for 2023 fiscal year in August 2024, declaring a net profit of N3.297 trillion. The publication provided stakeholders with company's financial information and operations. This has also helped the company to improve stakeholder confidence and comply with EITI requirement and international financial reporting standards.

2. Assessment of performance against targets and activities set out in the work plan.

WORKPLAN OBJECTIVES	PLANNED ACTIVITIES	PROGRESS
Broaden and deepen stakeholder engagements in the NEITI process through strategic communications	The 2024 work plan will broaden and deepen stakeholders' engagements for effective governance and management of natural resource in Nigeria. The plan identifies review of stakeholders' map; regular capacity building programmes for stakeholders; development of framework for stakeholders' engagements; among other activities, as crucial to the achievement of this objective. The plan also identifies the need to strengthen subnational engagements through setting up of zonal offices.	Some level of progress was recorded in this achievement of this objective within the period under review. Several capacity building programs and engagement were conducted for stakeholders in 2024. This helped deepened stakeholders' participation in the extractive sector governance in Nigeria.
Increase public access and understanding of NEITI reports, policy briefs and knowledge products through effective dissemination.	NEITI will improve on the progress recorded in timely publications and dissemination of its industry reports, policy briefs, knowledge products in 2024. The agency will conduct series of public education and enlightenment programmes using traditional and new media channels to create awareness and enable the public to demand for better management of extractive industry resources and overall governance of the sector.	Substantial progress was made in the attainment of this objective. Following the conclusion and publication of 2022 and 2023 oil, gas and mining sectors reports, as well as the EITI Component of the 2022 Fiscal Allocation & Statutory Disbursement (FASD) report, NEITI massive public education, communications and public enlightenment programs.

WORKPLAN OBJECTIVES	PLANNED ACTIVITIES	PROGRESS
		The programs helped to create awareness on the reports and enabled public demand for accountability in the extractive industry.
Facilitate timely implementation of extractive industries audit recommendations through effective inter-agencies collaboration.	In 2024, NEITI will strengthen its existing inter-agencies collaboration and partnership and leverage on it to facilitate effective and timely implementation of the remedial issues and recommendation of its audit reports. While NEITI sustains its ongoing direct bi-lateral engagement with relevant government agencies that are responsible for addressing remedial issues in its reports, it will ensure re-activation of Inter-Ministerial Task Team (IMTT).	Significant progress was recorded on this objective. NEITI revived the Inter-Ministerial Task Team (IMTT) in 2024. This action has renewed the momentum for enforcement of NEITI's audit recommendations across government agencies. NEITI also sustained direct bi-lateral engagement with relevant agencies leading to improvement on the implementation of recommendation of its audit reports.
Improve extractive industries governance and anticorruption initiatives through policy research and engagements.	The 2024 work plan identified numbers of studies to be conducted across the extractive industries value-chain, including emerging areas of environment, gender, anti-corruption and energy transition.	Some level of progress was recorded on this objective. NEITI conducted quarterly reviews and published reports of Federation Account Allocations. NEITI commissioned aspecial study to assess the impact of energy

WORKPLAN OBJECTIVES	PLANNED ACTIVITIES	PROGRESS
Broaden and deepen stakeholder engagements in the NEITI process through strategic communications	The plan includes production of quarterly Federation Account Allocation Committee (FAAC) analysis, policy briefs, knowledge products, among others. There will be series of policy dialogues on NEITI's policy research and knowledge products.	transition on Nigeria's economy. The study, which is currently ongoing will provide reliable data to government to support implementation of its energy transition program. Technical Unit on Governance and Anti-Corruption Reforms (TUGAR) in NEITI reviewed Nigeria's implementation of the United Nations Convention Against Corruption (UNCAC), to track Nigeria's compliance to her obligation under UNCAC treaty. The interventions helped aligned Nigeria EITI with broader anticorruption government reforms.
Improve extractive industries reporting through regular and timely audit and disclosures.	NEITI will sustain its regular extractive industries audits, including timely disclosure of relevant data and information for public consumption. From the work plan, the 2022-2023 oil, gas and mining sectors audits is scheduled to conducted within the year.	Substantial progress was made on this objective. NEITI published 2022 and 2023 oil and gas industry reports in record time. It also published 2022 and 2023 solid minerals reports in record time. The EITI Component of the 2022 Fiscal Allocation & Statutory Disbursement (FASD) report was also published within the period under review.

WORKPLAN OBJECTIVES	PLANNED ACTIVITIES	PROGRESS
	Besides, Fiscal Allocation and Statutory Disbursement (FASD) audit for the period 2022-2023 will also be conducted, to track the allocation and utilization of revenue from the extractive industries and trigger citizens demand for accountability. The audits shall be preceded by a scoping study of the sectors. There will be workshops on data collection template, and 2023 EITI standard for covered entities.	The conduct of all the audits were preceded by scoping studies. Workshops on data collection template, and 2023 EITI standard were also conducted for covered entities.
Increase impacts and relevance of NEITI by focusing on national and international priorities.	The program and activities outlined in the work plan are carefully designed to increase the impact and relevance of NEITI. In implementing the plan, adequate attention shall be paid to both national and international priorities as articulated in the NEITI Strategic Plan 2022-2026. In addition, the work plan outlined activities to be pursued in order to address remedial issues and implement recommendations of the global EITI in the Nigeria's 2023 validation report.	Substantial progress is recorded on this objective. NEITI carefully implemented programs and activities in the 2024 work plan to increase the impact and relevance of EITI in Nigeria. For instance, the revival and reconstitution of IMTT has improved the implementation of recommendations of NEITI audits.

WORKPLAN OBJECTIVES	PLANNED ACTIVITIES	PROGRESS
		NEITI also developed a comprehensive corrective action plan on the implementation of the recommendations of the EITI Validation Report on Nigeria. The plan is currently being implemented.
Optimize efficiency and effectiveness in NEITI operations through effective human & material resources management, planning, monitoring & evaluation	NEITI will develop audit standard operating procedure manual, and implement the new accounting enterprise resource software – GAAP, IPSAS and donor reporting, to strengthen its internal control, financial management and risk management system. The agency will enhance operational capacity through deployment and application of modern technology and continuous human capacity development for members of its Board, staff and stakeholders. Welfare of staff, decent and enabling work environment are covered in the plan.	Substantial progress was recorded on this objective. NEITI conducted several capacity building programs for members of its board, staff and stakeholders within the period under review, provided decent work environment and deployed modern technology. NEITI also conducted monitoring and evaluation on the implementation of its 2023 work plan and produced report. The 2023 EITI Annual Progress Report (APR) was also produced and published. Besides compliance with EITI requirement, NEITI also uses the APR to monitor, track and report on reforms initiatives in the extractive industries.

WORKPLAN OBJECTIVES	PLANNED ACTIVITIES	PROGRESS
	The work plan outlined several programs and activities which will be tracked through NEITI's monitoring and evaluation system and staff annual appraisal exercise. NEITI will also monitor and report on reforms initiatives, programmes and activities in the extractive industries by relevant government agencies within the period under review.	All of these have helped improve NEITI's operational efficiency and effectiveness.

3. Assessment of performance against EITI requirements

Requirements:	Progress:
2.1: Legal Framework and fiscal regime	Refer to the corresponding sections of the 2022–2023 NEITI Solid Minerals and Oil & Gas Industry Reports, available at: https://neiti.gov.ng/audits/oil-and-gas https://neiti.gov.ng/audits/solid-minerals
2.2: Contract and license allocation	Refer to the corresponding sections of the 2022–2023 NEITI Solid Minerals and Oil & Gas Industry Reports, available at: https://neiti.gov.ng/audits/oil-and-gas https://neiti.gov.ng/audits/solid-minerals However,Requirement 2.2a) ii) is not comprehensively met: NUPRC lacks a legal mandate to ensure FPIC from extractive communities is obtained by companies before license allocation/transfer is concluded. The recent NEITI oil sector report and prior activities identifies this gap and recommends the NUPRC enshrine FPIC in law or enforce it as a regulatory principle for all future awards and transfers

Requirements:	Progress:
2.3: Register of licenses	Refer to the corresponding sections of the 2022–2023 NEITI Solid Minerals and Oil & Gas Industry Reports, available at: https://neiti.gov.ng/audits/oil-and-gas https://neiti.gov.ng/audits/solid-minerals Requirement 2.3 is unmet for the Oil & Gas sector. The NUPRC's development of a dedicated cadastral system is advanced (per NUPRC update to NEITI in 2024), supplemented by a temporary Acreage Situation Report on the NUPRC website. However, this falls short of full compliance. The requirement is fully met in the Mining sector, where the 'EMC 2.0' cadastral is publicly available, as acknowledged in the NEITI Solid Minerals report.
2.4: Contracts and licenses	Refer to the corresponding sections of the 2022–2023 NEITI Solid Minerals and Oil & Gas Industry Reports, available at: https://neiti.gov.ng/audits/oil-and-gas and Section 4 of Appendix 4 – Contextual Report. https://neiti.gov.ng/audits/solid-minerals Requirement 2.4 is fully met in the Solid Minerals sector (per the 2023 Solid Mineral Sector NEITI report), it is mostly met in the Oil & Gas sector, with the exception of sub-requirement 2.4c(iii).
2.5: Beneficial ownership	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals Nigeria hosts three major active Beneficial Ownership (BO) Portals, each managed by a different government agency: The Persons with Significant Control (PSC) Register, hosted by the Corporate Affairs Commission (CAC);

Requirements:	Progress:
	The Nigeria Oil & Gas Assets Beneficial Ownership Register (NOGABOR), hosted by the upstream oil and gas regulator (NUPRC), containing disclosures from 79 Oil & Gas companies; The Extractive Sector Beneficial Ownership Register (NEITI BO Portal), maintained by NEITI. Despite this multi-register framework, essential BO data lacks uniform disclosure across the portals' public interfaces. Specifically: The PSC status of individuals is not consistently disclosed on all registers; The percentage ownership of PSC interests held in voting rights is not uniformly disclosed. Details of Persons with Significant Control for some companies are withheld across registers, primarily citing privacy concerns. While the NEITI Oil, Gas & Mining Audits collect comprehensive BO information – substantially fulfilling this requirement through their verification processes – full public disclosure via the registers remains incomplete. NEITI's subsequent annual reports and ongoing activities aim to address these identified gaps and drive further progress towards comprehensive transparency.
2.6: State participation	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals This requirement is fully met for the oil and gas sector. For the solid minerals sector, the requirement does not apply as there are currently no State-Owned Enterprises (SOEs) operating in the sector.

Requirements:	Progress:
3.1: Exploration activities	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals This requirement is not comprehensively met in either the oil and gas or solid minerals sectors. Specifically for Requirement 3.1b: Oil & Gas Sector: Reserve data disclosures are incomplete. Solid Minerals Sector: While data on strategic minerals is provided, data on critical minerals is not disclosed.
3.2: Production data	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals This requirement is partially implemented in the oil sector, though Requirements 3.2(b) and (c) are not yet fully met. Requirement 3.2(d) is unmet in the Solid Minerals Annual Audit reporting process.
3.3: Export Data	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals The NEITI Solid Minerals Audit meets the majority of this requirement, though Requirement 3.3d is outstanding. In contrast, Requirement 3.3c has not been met in the NEITI Oil & Gas Audit Report.
3.4: Greenhouse gas emission	Refer to the corresponding sections of the 2022–2023 NEITI Solid Minerals and Oil & Gas Industry Reports, available at: https://neiti.gov.ng/audits/oil-and-gas https://neiti.gov.ng/audits/solid-minerals

Requirements:	Progress:
	The recently published NEITI Oil & Gas Audit Report (2022-2023) successfully implemented this new requirement. NEITI collaborated with key stakeholders to develop a comprehensive GHG emissions template. However, only 15 out of 62 covered companies submitted GHG data by the reporting deadline. NEITI is currently actively advancing the energy transition data agenda through dedicated workshops. As this marks the requirement's first implementation, significantly improved sector compliance is anticipated in future cycles. For the Solid Minerals Sector, the GHG requirement was introduced in the 2022-2023 data templates. Nevertheless, only one company disclosed GHG emissions data in 2023.
4.1: Comprehensive disclosures of taxes and revenues	Refer to the corresponding sections of the 2022–2023 NEITI Solid Minerals and Oil & Gas Industry Reports, available at: https://neiti.gov.ng/audits/oil-and-gas https://neiti.gov.ng/audits/solid-minerals This requirement has been met through the NEITI reporting. The Annual Audits provides detailed disclosure on all revenue and taxes from the Extractive sector.
4.2: Sale of the state's share of production or other revenues collected in kind	As evidenced in Sections [Relevant Section Numbers] of the 2022–2023 NEITI Solid Minerals and Oil & Gas Industry Reports (available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals), this requirement is nearly fully implemented. However, Requirement 4.2(b) requires enhancement regarding disclosures by relevant State-Owned Enterprises (SOEs). Specifically, improved reporting is needed on: The selection process for buying companies. Technical and financial evaluation criteria. Other mandatory data stipulated in this section

Requirements:	Progress:
4.3: Infrastructure provisions and barter arrangements	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals
4.4: Transportation revenues	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals This requirement is fully met
4.5: Transactions related to state-owned enterprises	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals Full implementation is confirmed per 2022–2023 NEITI sector reports. NNPCL's published AFS comprehensively discloses government transactions, with NEITI independently verifying flows through CBN data. These disclosures follow official FAAC channels and are audited by NEITI
4.6: Subnational payment	As detailed in the 2022–2023 NEITI Solid Minerals and Oil & Gas Industry Reports available at https://neiti.gov.ng/audits/oil-and-gas https://neiti.gov.ng/audits/solid-minerals) Several State Internal Revenue Services (SIRS) disclose payments (e.g., PAYE, Ground Rents) through NEITI audits, full disclosure remains inconsistent across all states. A significant transparency gap persists regarding benefits accrued to Local Governments. NEITI aims to address these limitations through Nigeria's new direct revenue allocation policy to Local Governments. This reform enables comprehensive tracking of extractive revenue flows, enhancing transparency and accountability in subnational payment procedures.

Requirements:	**Progress:**
4.7: Level of disaggregation	This requirement has been implemented and disclosures are made in the NEITI Annual Audits.
4.8: Data Timeliness	This requirement is fully met for the periods under review ensuring public disclosures are timely for public consumption and debate.
4.9: Data quality and assurance	This requirement is fully implemented for the reporting period. NEITI ensures data quality and provides assurance for reported information through established quality assurance protocols, including: Regular updating, review, and evaluation of data templates; Primary data sourcing and verification; and Stakeholder engagements and reconciliation processes Physical data assessments
4.10: Project costs	Initial implementation of this requirement occurred in the 2023 Oil & Gas audit reporting cycle see required information in similarly named sections of the 2022-2023 Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas , with further refinement planned for subsequent reporting cycles. No parallel action has yet been initiated in the mining sector, though implementation is planned for the 2024 reporting cycle to address this gap.
5.1: Distribution of revenues	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals While the three NEITI annual audits (Oil & Gas, Solid Minerals, and Fiscal Allocation & Statutory Disbursements) comprehensively track federal revenue distribution, subnational coverage remains limited. Subsequent reports will prioritize enhanced assessment of transparency and accountability in revenue disbursements to state and local government levels

Requirements:	Progress:
5.2: Subnational Transfers	Implementation of Requirement 5.2(a): This requirement is met through monthly revenue allocation, disbursement, monitoring, and reconciliation meetings. Discrepancies identified are resolved and formally reported in annual audits. This process operates under a standardized, legally approved revenue-sharing formula governing distribution monitored and reported through NEITI reporting. Implementation of Requirement 5.2(c): This requirement is integrated into Terms of Reference (ToR) and data templates for covered entities. Similar disclosures are mandated for PTDF, NDDC, and NCDMB and are fully met for the review period. The requirement is significantly met.
5.3: Additional information on revenue management and expenditures	While this requirement is partially implemented, NEITI has proactively addressed efficiency and accountability through FASD audit data templates, directing agencies to establish robust frameworks for extractive revenue-funded programs. Critical gaps: the Oil & Gas Terms of Reference (ToR) include Requirement 5.3(b), but FASD ToR omits mandatory data requests on energy transition impacts and climate risks to revenue forecasting. To close these gaps, NSWG resolve integrate energy transition analytics FASD ToRs, requiring climate risk assessments for revenue projections, disaggregated data on transition impacts and expand coverage to the Budget Office of the Federation to ensure comprehensive fiscal analysis.
6.1: Social expenditures and environmental payments	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports available at https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals Per the 2022-2023 NEITI Sector Reports, this requirement is implemented completely for the oil sector and partially for the Solid Minerals sector, with reporting templates capturing mandatory disclosures. However, critical compliance gaps persist: Only 10 of 85 companies reported required social expenditures and environmental payments in the mining sector.

Requirements:	Progress:
6.2: Quasi-fiscal expenditures	The requirement is fully implemented for the period 2023
6.3: Contribution of the extractive sector to the economy	This requirement is not fully implemented per 2022-2023 NEITI audits. Critical gap: Requirement 6.3(iv): Gender-disaggregated pay data from extractive companies remains unreported.
6.4: Environmental and social impact of extractive activities	See required information in similarly named sections of the 2022-2023 Solid Mineral and Oil and Gas Sector NEITI Reports Per the 2022-2023 NEITI Sector Reports https://neiti.gov.ng/audits/oil-and-gas and https://neiti.gov.ng/audits/solid-minerals and section 13 of Appendix 4 (2023 OGA): Requirements 6.4(c), 6.4(d), and 6.4(e) are under active implementation as documented in the 2023 Oil & Gas Audit, with progress tracked against established milestones
7.1: Public debate	This requirement is largely implemented across NEITI's reporting framework. However, Requirement 7.1(c) remains outstanding, specifically regarding the NSWG's mandate to: i. Produce summary reports with source transparency ii. Develop thematic extractive governance studies iii. Disclose beyond-EITI data (corruption risks, gender equity, energy transition, ASM) iv. Conduct comparative revenue stream analysis; and v. Implement CSOs capacity-building for data utilization
7.2: Data accessibility and open data	Requirement 7.2(b) of the EITI Standard—which encourages implementing countries to ensure that systematically disclosed data is machine-readable, interoperable, and structured in a manner that enables comparison with other publicly available data is not comprehensively met, it is work in progress.

Requirements:	Progress:
	While NEITI provides access to relevant information through its own reporting platforms, efforts are ongoing to deepen compliance. Notably, advanced engagements are underway with relevant stakeholders to support the publication of their respective data on publicly accessible platforms, such as institutional websites, bulletins, and other digital outlets, in line with the principles of systematic disclosure and data transparency.
7.3: Recommendations from EITI implementation	The IMTT has been reconstituted to imple[illegible]I audits recommendations.

4. Overview of the multi-stakeholder group's responses to the recommendations from reconciliation and Validation, if applicable

Recommendations from NEITI Reports	Status/progress
NEITI Solid Minerals Industry Reports 2022 & 2023 **Annual Service Fee and Liabilities:** • Conduct regular audits to ensure compliance with Annual Service Fee payments • Identify and address non-payment issues promptly	MSG Response: The Multi-Stakeholder Group (NSWG), through NEITI, has actively engaged with the MCO to enhance oversight and improve the collection process for Annual Service Fees. Formal and technical engagements were held to clarify discrepancies, improve data sharing, and promote adherence to payment timelines. • Between 2022 and 2023, outstanding liabilities significantly reduced, as documented in NEITI's audit reports • Operators are now demonstrating higher compliance • Improved collaboration between NEITI and MCO has led to more reliable reporting and stronger revenue recovery mechanisms

Recommendations from NEITI Reports	Status/progress
• Improve data management by ensuring the Mining Cadastre Office (MCO) captures and records payment information with full company details on receipts	The NEITI 2025 Work Plan includes activities under Outcome 2: Improved extractive sector governance focused on: • Facilitating engagement with MCO to address non-remittance of Annual Service Fees. • Supporting the upgrade and integration of digital payment tracking systems within the MCO. • Providing technical assistance for a public online portal that will disclose service fees paid, outstanding liabilities, and enforcement actions taken. Specific milestones also include targeted advocacy and policy dialogue with MCO to enforce the sanctions regime and improve reporting mechanisms.
Lack of Sector Specific Regime: MSMD should establish a sector-specific fiscal regime to track revenues from multiple sources, address potential losses, and ensure mining activities align with generated revenue.	**MSG Response:** Consultations are ongoing with the National Assembly on a proposed bill to establish a Nigeria Solid Mineral Development Corporation. The bill aims to create a sector-specific institutional and fiscal framework. NEITI has been formally invited to participate and is actively contributing to ensure alignment with transparency and accountability principles. The bill is under review and not yet enacted. NEITI remains engaged in the legislative process. This initiative is reflected in NEITI's 2025 Work Plan under policy and legislative engagement.
Unharmonized Mineral Export Between National Customs Service and the MSMD:	**MSG Response:** NEITI has established an Inter-Ministerial Task Team (IMTT) to enhance inter-agency cooperation in the extractive sector. A key focus of the IMTT is facilitating regular engagement between NCS and MSMD to address discrepancies in mineral export data.

Recommendations from NEITI Reports	Status/progress
Collaboration between the Nigerian Customs Service (NCS) and the Ministry of Solid Minerals Development (MSMD) should be strengthened. MSMD should deploy desk officers to NCS and position staff at export points to verify and monitor the type, volume, and value of exported minerals closing data gaps and improving revenue tracking.	Through the IMTT, NEITI is fostering collaboration, data reconciliation, and continuous dialogue between the two agencies. These efforts are improving data accuracy, transparency, and revenue assurance in mineral exports. This activity is incorporated in NEITI's 2025 Work Plan under inter-agency coordination and data harmonization efforts.
Anti-Corruption Policies: Companies should be required to publicly disclose their anti-corruption policies and compliance records through relevant regulatory agencies such as the ICPC and EFCC. This is to improve enforcement, transparency, and accountability in the solid minerals sector	**MSG Response:** The 2022 and 2023 NEITI Reports revealed that only 18 materials from a total of 85 and 110 companies respectively. To address this gap, NEITI has integrated anti-corruption policy disclosures into the corporate reporting templates and has sensitized reporting entities during the templates workshop on the importance of adopting and publicly disclosing anti-corruption frameworks. NEITI has institutionalized the requirement for anti-corruption disclosures through its data collection instruments and ongoing stakeholder engagements. This is contributing to increased awareness and gradual improvement in corporate transparency among reporting entities. Anti-corruption policy disclosure is incorporated in NEITI's 2025 Work Plan under corporate governance and compliance monitoring components, with continued engagement planned with oversight agencies such as ICPC and EFCC.

Recommendations from NEITI Reports	Status/progress
Energy Transition Plan and Policies NEITI should regularly engage relevant government agencies for enforcement and collaborate with companies to encourage the disclosure of Energy Transition Plans and related policies. This is to promote transparency in environmental commitments and align extractive activities with Nigeria's broader climate goals.	**MSG Response:** NEITI has identified low levels of company disclosures on energy transition strategies. In response, NEITI has initiated engagements with relevant government agencies (e.g., Ministry of Environment, NERC, and NESREA) and is using its reporting cycle to sensitize companies on the importance of publicly disclosing energy transition plans and environmental sustainability commitments. Awareness has increased among reporting entities through workshops and updated reporting templates that now include sections on energy transition disclosures. NEITI continues to use its platform to drive dialogue on integrating climate-related disclosures in line with the EITI Standard. Disclosure of Energy Transition Plans and policies has been incorporated into the 2025 NEITI Work Plan under environmental and climate governance, with scheduled stakeholder engagements and improved data collection tools.
Green House Gas Emission Disclosure: Regular engagements should be held with relevant government agencies for enforcement, and with companies to emphasize the importance of disclosing Greenhouse Gas (GHG) emissions as part of environmental sustainability and transparency obligations.	**MSG Response:** NEITI recognizes the low level of GHG emissions disclosure among solid minerals companies, as observed in the 2022 and 2023 reports. In response, NEITI has initiated dialogue with key regulatory bodies such as the Federal Ministry of Environment and NESREA to strengthen enforcement. Companies were also sensitized on the importance of environmental disclosures, including GHG emissions during reporting template workshops. Preliminary engagements have commenced with relevant government agencies to align reporting frameworks, while awareness efforts among companies are ongoing. NEITI is promoting alignment with global sustainability standards as part of EITI implementation.

Recommendations from NEITI Reports	Status/progress
	This priority is captured in NEITI's 2025 Work Plan under environmental data disclosure and sustainability reporting. Activities include inter-agency coordination and company outreach to improve compliance with GHG emissions reporting.

Recommendations From EITI Validation Report 2023

Recommendations From EITI Validation Report 2023	Status/progress
Reconstitution of the MSG (NSWG) The Validation report recommended the timely reconstitution of the MSG with balanced representation from government, industry, and civil society.	**Progress:** This recommendation has been fully implemented. Nigerian government has reconstituted the NSWG since April 2024. The reconstitution process involved transparent nomination procedures, particularly within civil society, in accordance with EITI standards The Board is currently active and discharging its oversight and strategic leadership for EITI implementation in Nigeria.
Improving Stakeholder Engagement: Stakeholder engagement was identified as an area requiring improvement, with emphasis on regular meetings and inclusive participation.	**MSG Response:** The NSWG has been holding regular quarterly meetings and initiated the "NEITI House Dialogue Series" to deepen engagement. The Company's Forum has been revitalized, with leadership from the Miners Association of Nigeria.Besides, enhancing stakeholders' engagement is reflected as a key component of the outreach and advocacy objective in the 2025 work plan.

Recommendations From EITI Validation Report 2023	Status/progress
Timeliness of Industry Audit Reports: The Validation report recommended for timely publication of annual industry reports.	**MSG Response:** NSWG ensured the 2022–2023 Oil & Gas and Solid Minerals industry reports were completed and published in record time, November 2024.
The MSG was encouraged to improve public disclosure of contracts, license registers, and beneficial ownership information.	**MSG Response**: Beneficial ownership disclosures have been expanded and incorporated into the 2024 audit scope. NEITI launched a phased approach to centralize data through the NEITI Data Centre, currently under development. These activities are central to the work plan's "Systematic Disclosure and Open Data" strategy.
Strengthening Oversight of the NEITI Secretariat: The Validation report recommends that government strengthen oversight of NEITI Secretariat operations, including its financial and procurement management.	A new NSWG was reconstituted in April 2024 with clear mandate on oversight on NEITI Secretariat operations NSWG oversight activities of NEITI Secretariat is provided for in the 2025 work plan.
Disaggregation of Revenue Streams and Subnational Transfers Validation report recommended improved disaggregation of revenue flows and transparency in subnational transfers.	**MSG Response:** The 2022–2023 Solid Minerals Report includes detailed revenue disclosures by company and state. Efforts are ongoing to achieve the same for the Oil and Gas sector via the NEITI Data Centre. Revenue disaggregation targets are integrated under the "Open Data and Fiscal Transparency" component of the work plan

Recommendations From EITI Validation Report 2023	Status/progress
Social and Environmental Expenditure. Validation report recommends that Nigeria should ensure public disclosure of all mandatory social expenditures by extractive companies, as required by law, regulation, or contract. Additionally, Nigeria is encouraged to disclose discretionary social and environmental expenditures and transfers such as contributions to environmental and rehabilitation funds where such payments are material.	**MSG Response:** NEITI has captured information on both mandatory and discretionary social and environmental expenditures in its 2022 and 2023 reports. Companies were required to report on these items in the templates issued, and NEITI continues to emphasize full and transparent disclosure. Disclosures are presented in relevant tables in the audit reports, including contributions to host communities and environmental management. NEITI is engaging stakeholders, including companies and regulators, to strengthen reporting on material discretionary contributions. This corrective action is integrated into NEITI's 2025 Work Plan under audit scope enhancement and environmental and social governance (ESG) monitoring. NEITI will continue to improve data collection mechanisms and engage stakeholders to promote comprehensive and public reporting of both mandatory and material discretionary social and environmental expenditures.
The report recommend that Nigeria should use the EITI to strengthen the oil sector regulator's systematic disclosures of licensing information, including retention of historical data	NEITI conducted targeted engagements with relevant agencies and companies on systematic disclosures

Recommendations From EITI Validation Report 2023	Status/progress
The report recommend that Nigeria should demonstrate commitment to resolving bottlenecks such as legal barriers to disclosures, outreach to stakeholders that are not members of the NSWG, use of EITI data and other information to promote public debate.	NEITI is promoting active participation of companies' representative in NSWG meetings and programs, as well as participation of companies' constituency in all NEITI outreaches. NEITI is conducting regular Audit Template Workshop for companies/Covered Entities, including regular Hosting of NEITI-Companies Forum. Feedbacks from this engagements are incorporated into NEITI work plan and process.

5. Strengths or weaknesses identified in the EITI process

- **How the scope of EITI reporting has been expanded to meet the objectives set out in the work plan**

The Nigeria EITI's 2022-2026 Strategic Plan was designed to strengthen the impact of EITI implementation and expand its scope of reporting. The implementation of the three broad objectives of the plan is on course, currently in its fourth year of implementation. The programs and activities contained in the country's annual work plan are carefully selected to achieve the plan's objectives.

- **Efforts to ensure that the EITI Report contributes to increased public awareness, in particular regarding the fiscal contribution of the extractives industry and how those revenues are allocated and spent.**

Following the conclusion of the 2022 and 2023 oil, gas, and mining sectors audit reports, the Nigeria EITI secretariat published the reports to promote public awareness and understanding of the contents of the reports, including fiscal contribution from the extractive industries. This was promptly followed by the publication of the Fiscal Allocation and Statutory Disbursement audit, which tracked and disclosed allocations of revenue from extractive industries to statutory recipients. The reports were also presented to the media and the civil society at a separate forum within the period under review.

Nigeria EITI also conducted quarterly reviews and published reports of the Federation Account Allocations. The reviews enabled NEITI to deepen public knowledge and understanding of federation allocations to the three tiers of government. It also enabled the agency to make far-reaching policy recommendations to the government on public financial management. NEITI's Federation Account Allocation analysis revealed that in 2024, revenue transfers to federal, state, and local governments rose by 43%, following the removal of petroleum subsidies in 2023. This has reduced fiscal strain and enabled the government to channel resources into public services and infrastructure development.

- **Efforts to build awareness and support, and to build the capacity of the stakeholders**

Nigeria EITI website and digital communication platforms remain an important platform for public awareness and stakeholders' engagement on EITI implementation in Nigeria. Nigeria Secretariat also embarked on a robust and extensive media engagement, including several media appearances to discuss the reports. These media events were conducted using social/digital media, radio, and television platforms.

NEITI also published a revised handbook to provide its stakeholders and the public with a comprehensive guide, up-to-date information, education, and enlightenment on NEITI's operations and alignment with EITI standards. The new Handbook is available on the NEITI website: www.neiti.gov.ng

Following the reconstitution of the Civil Society Steering Committee, a three days capacity building workshop was held for the committees on 31st October to 2nd November 2024. The program helped expose members of the committee to the mandate of NEITI and their expected roles in the EITI implementation in Nigeria.

NEITI sustained engagements to enhance the capacity of its stakeholders in 2024. The agency conducted a 2-day template workshop for stakeholders in Lagos, Nigeria. The program helped to enlighten stakeholders on the requirements of the 2023 (global) EITI standards and sensitize participants on data requirements for the NEITI oil and gas audit exercise.

At the Civil Society Roundtable on the EITI Framework held in Abuja, the BoT Chair, PWYP Nigeria, Dr Mustapha Mohammed encouraged the Think Tank to ensure that issues around CSO engagement in the NEITI process is always tabled and be given the utmost attention.

NEITI collaborated with Spaces for Change (S4C) National Oil Spill Detection and Response Agency (NOSDRA) to organize the 3rd National Extractives Dialogue. The program helped improve public awareness and strengthen the capacity of stakeholders on natural resource governance.

NEITI also collaborated with Global Rights to host the 2024 Multi-Stakeholder Roundtable on Enhancing Inclusiveness and Addressing Inequalities in Nigeria’s Mining Sector. The program addressed issues of social inclusion and inequalities in the solid minerals sector. Similarly, NEITI, with Global Rights, jointly held a Knowledge and Experience Sharing Session for Mining Host Communities in Nassarawa State. The program helped to equip participants with knowledge on the mining industry's operations.

National Extractive dialogue session with NEITI and Space for Change collaboration

NEITI also collaborated with Natural Resource Governance Institute (NRGI) to host capacity building workshop on Energy Transition and Green House Gas Emission for staff and stakeholders. The program helped improve the capacity of participants on the ongoing debate around Energy Transition and strengthen emission disclosures.

NEITI engages Stakeholders on Gas Policy improvement

African Director NGRI, Nafi Chinery Dr Orji Ogbonaya Orji NEITI CEO

NEITI has consistently presented its industry audit reports to the National Assembly and seeks other opportunities to sensitise and enlighten them on the contents of the reports, as well as the highlights and recommendations of the reports. Besides, the National Assembly, in the course of conducting its oversight functions in the extractive sector, usually sought and was always given relevant information and data from NEITI's audit reports to support its legislative functions.

NEITI also hosted two editions of the NEITI House Dialogue on Natural Resource Governance on 29th April 2024 and 30th October 2024. The engagements helped to increase public enlightenment of the EITI process and emerging trends in the global EITI, and deepened understanding of EITI implementation in Nigeria.

NEITI SECRETAIAT

- **Efforts by civil society organizations to build awareness and support, and to build the capacity of the stakeholders**

Africa Centre for Leadership, Strategy & Development (Centre, LSD) published a research report on "West Africa Regional Policies on Natural Resource Governance: Lessons and Policy Recommendations for Nigeria, Ghana, Gambia, Cote d'Ivoire, Burkina Faso, and Mali in October 2024. This was followed by a high-level policy dialogue and public presentation of the research report. This event brought together stakeholders from the six countries and encouraged collaboration to align national policies with regional ECOWAS standards.

The publication and policy dialogue helped sustain national and regional campaigns on improved natural resource governance and the reduction of gender-based violence in the extractive sector. It helped improve the uptake and harmonization of mining best practices in the West African sub-region. To sustain these efforts, the Centre inaugurated the Natural Resource Governance Group (NRGG), which is actively driving advocacy and capacity building for regional best practices in the solid minerals sector.

The Centre also conducted a Town Hall Meeting on Implementing Host Communities Provisions in the Petroleum Industry Act (PIA) in Anambra State. The program helped facilitate the needed collaboration among settlers (Investors), host communities, Civil Society Organizations (CSOs), the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), and the Ministry of Petroleum and Mineral Resources, Anambra State. This was followed by a Capacity Building Workshop for Leaders of Oil and Gas Producing Host Communities in the Niger Delta on Host Communities Provision in the PIA and Strategic Leadership Skills.

The program, which drew 5 participants each from 10 states – Akwa Ibom, Cross River, Rivers, Bayelsa, Edo, Anambra, Imo, Ondo, Abia, and Delta states, helped equip participants with comprehensive understanding of the Host Communities Provision in the PIA; mobilize stakeholders and effectively engage with International Oil Companies (IOCs) and other relevant stakeholders, and foster collaboration and partnership among host communities leaders, IOCs, and other stakeholders.

Stakeholders Democracy Network (SDN) implemented the Strengthening Environmental Policy & Accountability in Governance (SEPAG) Project. The activities under the project are as follows:

- Revegetation monitoring at remediated sites in Ogoni Clean up by HYPREP
- Environmental performance of the oil and gas company, and provide and launch the EPI report
- Technical support to the legislators (National Assembly) on oil sector divestment and host community development trust.
- Develop a prototype Methane Emission Tracker for the oil industry in Nigeria

The project helped to reduce the negative effects of the oil and gas exploitation in the Niger Delta communities and advocated for enhanced benefits from the revenues accruing from oil and gas production to the communities.

In 2024, SDN launched the 2019 and 2020 Environmental Performance Index reports of the oil and gas operators. This report was used by NOSDRA to award the best environmentally performing oil and gas companies and state governments.

The organization also supported the House Committees on Environment, Petroleum Resources (Upstream), and Host Committees with technical sessions on divestment using the principles called "National Principle for Responsible Oil Industry Divestment". The program helped improve participants' knowledge on transparency in the oil sector divestment process.

In July 2024, SDN held a technical session on divestment and HCDT with the House of Representatives Committee on Petroleum Resources (Upstream), Host Community, and the Committee on Gas. The technical session led to a motion by the House of Representatives to halt the ongoing divestments, especially that of the SPDC, including summoning oil companies involved in divestment and NUPRC This legislative interventions et the ball rolling for transparent divestment process.

Nigeria Economic Summit Group (NESG), developed a comprehensive memorandum on "Resource Federalism in the Mining Sector" and submitted to the House Committee on Constitutional Amendment, advocating for structural reforms to enhance governance in the mining sector. The memorandum strengthened policy engagement on resource governance, fostering discussions on decentralizing mineral resource management to enhance economic efficiency, attract investment, and promote sustainable development in the mining sector.

NESG also developed policy briefs on the Legal and Governance Assessment of the Nigeria Minerals and Mining (Repeal and Re-Enactment) Bill, 2023, and the Nigeria Mineral Development Company Limited (Establishment) Bill, 2023 and submitted to the House Committee on Solid Minerals. The policy briefs, which provide policy recommendations for legislative reforms in the Nigerian solid minerals sector, strengthened legislative decision- making by providing data-driven insights and promoted legal clarity, institutional efficiency, and sustainable growth in Nigeria's mining sector.

The Nigerian Economic Summit Group

The organization also developed a policy brief on "Unlocking the Untapped Potentials of the Nigerian Mining Sector through Comprehensive Mining Industry Reforms". The brief provided strategic recommendations for Nigeria's mining sector transformation. It also enhanced policy dialogue and stakeholder engagement, driving momentum for legislative and regulatory reforms to attract investment, improve governance, and ensure sustainable development in the mining sector.

NESG also published a policy brief titled "Transforming Nigeria's Mining Industry: Aligning Policies with the African Union's Africa Mining Vision (AMV) for Enhanced Governance and Investments." The brief provided strategic insights and recommendations to harmonize Nigeria's mining policies with regional best practices, address governance constraints, and unlock sector growth constraints for fostering competitiveness and sectoral growth. It helped elevate policy discourse on mining sector governance, influencing stakeholders to adopt reforms that align with continental best practices and catalyse private sector investments

NESG successfully launched the African Mining Vision (AMV) Private Sector Compact in Nigeria. The Compact provided a framework for industry stakeholders to align with regional best practices, drive responsible investments, and enhance the sector governance. This is currently shaping government and private sector collaboration, fostering policy alignment with the AMV. It is also facilitating private sector engagement in implementing the African Mining Vision(AMV) in Nigeria by promoting responsible mining, sustainable investments, and sector-wide governance reforms.
International Peace and Civic Responsibility Centre (IPCRC), in collaboration with Spaces for Change (S4C), in partnership with Anambra State Government, conducted a Dialogue, themed: "Building Trust and Transparency: Strengthening Relationships Among Extractives Stakeholders, Government, and Communities". The program, which was held on 22nd May, 2024 in Awka, Anambra State, helped sensitize participants on peace, security, good governance, and sustainable development.

- **Weaknesses identified in the EITI process, any actions to address these, and outcomes from such actions.**

Limited sub-national engagements, Nigeria EITI has yet to build a robust engagement program and extend its operations at the subnational level. Under the current strategic plan, the agency has increased its workforce and identified activities to expand its scope to sub-national levels.

Timely implementation of NEITI audit recommendations - enormous energy and resources are invested in producing its audit reports, and implementation of the recommendations is always short of expectations. The major purpose of the reconstitution of the Inter-ministerial Task Team is to address this problem.
Mainstreaming & Systematic Disclosure - The value of transparency to the extractive sector can only be fully realized when it is mainstreamed within the organizations and institutions in the sector. NEITI is working with stakeholders to address this challenge.

6. Total costs of implementation

The total cost of implementing EITI implementation in Nigeria in 2024 was N3.12 billion. Out of this figure, Federal Government of Nigeria provided N3,113,878 billion, while N5,427,760 million was provided by development partner – Ford Foundation. Further breakdown is shown in the table below:

FUND SOURCES	PERSONNEL (N)	OVERHEAD (N)	CAPITAL (N)	OTHERS (N)	TOTAL (N)
FGN	1,045,167, 576	1,112,766,552	955,944,020		3,113,878,148
DONOR	-	-	-	5,427,760	5,427,760
					3,119,305,908

The total number of staff at the Nigeria EITI secretariat as at December 2024 was One Hundred and Eleven (111). Sixty-six (66) male and forty-five female (45).

7. Any additional comments

NEITI is working with stakeholders to strengthen implementation of its audit recommendations; deepen stakeholder engagements; expand scope to sub-national engagement; finalize and operationalize the Extractive Data Centre, and implement corrective actions in the EITI validation Report and prepare for the Validation exercise in 2026.

NEITI FULLY COMMITTED TO ACHIEVING EXCELLENT VALIDATION OUTCOME BY JANUARY 2026

8. Has this activity report been discussed beyond the MSG?

This Annual Progress Report is prepared in conformity with requirement 1.5 of the 2023 EITI Standard - civil society, government, and companies that are involved in the NEITI process, including those not serving on the multi-stakeholder group, provided feedback on EITI implementation in Nigeria for the period under review.

9. Details of membership of the MSG during the period (including details of the number of meetings held and attendance record)

6th National Stakeholder Working Group (NSWG)

S/N	NAMES	POSITIONS	ATTENDANCE
1	Sen. George Akume Secretary to the Government of the Federation (SGF)	Chairman	3
2	Federal Inland Revenue Service (FIRS)	Member	Nil
3	Nigerian National Petroleum Corporation Limited (NNPCL)	Member	4
4	Mr. Oghenegwueke Ajaifia Oil Producers Trade Section, Lagos Chamber of Commerce (OPTS)	Member	4
5	Mr. Dele Ayanleke President, Miners Association of Nigeria,	Member	4
6	Dr. Erisa Danladi Sarki Representative of the Civil Society	Member	4
7	Engr. Nkechi Isigwe Representative of Women/ Geo-scientist. Former President, Association of Professional Women Engineers	Member	4
8	Comrade Williams Apkoreha President Nigeria Union of Petroleum and Natural Gas Workers (NUPENG)	Member	4
9	Barr. Musa Abdullahi Lawan Representative of North -West Zone	Member	3
10	Prof. Abubakar Mu'azu Representative of North – East Zone	Member	4
11	Amb. Matthew Sunday Adoli Representative from North – Central Zone	Member	4
12	Mr. Olasupo Abdel-Jeleel Taiwo Representative of South -West	Member	4
13	Chief Israel Ikechukwu Ikwuegbu Representative of South – East	Member	4
14	Dr. Stephen Leo Akpan Representative of South – South	Member	4
15	Dr. Orji Ogbonnaya Orji Executive Secretary/CEO	Member & Secretary	4

Details of MSG Meetings:
A total of four meetings were held in 2024 in line with extant circulars and the NEITI Act 2007, as follows: Inaugural meeting - 21st May 2024; 19th July 2024; 25th September 2024, and 12th December 2024.
Approved by MSG:
Date:

NSWG IN ENGAGEMENT MEETING

Conclusion and Recommendations:

Conclusion

The 2024 Annual Progress Report affirms that Nigeria continues to make steady and impactful progress in the implementation of the Extractive Industries Transparency Initiative (EITI) through NEITI's strategic reforms, institutional strengthening, and multi-stakeholder collaboration. The successful publication of timely and comprehensive audit reports, the reconstitution of the National Stakeholders Working Group (NSWG), the revival of the Inter-Ministerial Task Team (IMTT), and the completion of the Extractive Industry Data Centre are all significant achievements that underscore NEITI's leadership role in driving transparency and accountability in Nigeria's extractive industries.

The report demonstrates that NEITI is not only meeting core EITI requirements but also pushing beyond compliance to address emerging issues such as energy transition, climate reporting, contract and beneficial ownership transparency, and subnational governance. Moreover, NEITI's proactive engagements with civil society, the media, companies, and international partners have deepened public trust and widened the civic space for oversight.

However, persistent challenges remain. These include the slow pace of implementation of audit recommendations by covered entities, limited transparency in subnational resource governance, data gaps in company disclosures (especially on GHG emissions and social/environmental expenditures), and the need for mainstreaming systematic disclosure across government institutions. Addressing these challenges requires stronger political will, inter-agency coordination, and improved institutional capacity.

Recommendations

Based on the findings and lessons from 2024, the following strategic recommendations are proposed:

1. Strengthen Implementation of Audit Recommendations

Empower the reconstituted IMTT with a clear mandate, timelines, and reporting framework to follow through on remedial actions.

Consider issuing formal sanctions or incentives to drive compliance among defaulting entities.

2. Deepen Subnational Engagements

- Operationalise NEITI's subnational strategy by establishing zonal offices and expanding data collection, dissemination, and stakeholder engagements at the state and local government levels.
- Align subnational activities with Nigeria's new revenue allocation framework and FAAC reforms.

NEITI Engagement at the Subnational Level

3. Fast-Track Operationalisation of the Extractive Industry Data Centre

- Prioritize software deployment, inter-agency data integration, and staff capacity-building to make the Centre fully ·building to make the Centre fully functional in 2025.
- Leverage the Data Centre to drive systematic disclosure and real-time reporting.

4. Close Compliance Gaps in Company Disclosures

- Mandate full compliance with beneficial ownership, GHG emissions, social and environmental expenditure disclosures across all covered entities.
- Enforce standard reporting templates and issue compliance scorecards to improve accountability.

Compliance Gaps in Company

5. Align EITI Implementation with Nigeria's Climate and Energy Transition Agenda

- Institutionalize energy transition and climate risk reporting in NEITI audit scopes and data templates.
- Collaborate with regulators (e.g., NESREA, NERC, NUPRC) and development partners to build capacity for climate-related financial disclosures.

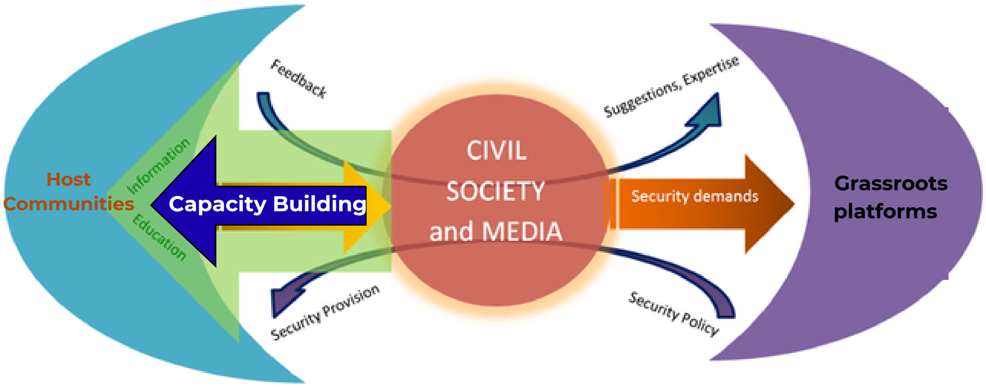
EITI Implementation with Nigeria's Climate and Energy Transition Agenda

6. Sustain High-Level Political and Legislative Engagement

- Maintain regular briefings to the Presidency, National Assembly, and key ministries to secure political buy-in and alignment of reforms.
- Advocate for the passage of enabling laws, such as the draft bill for a Solid Minerals Development Corporation, to support sector-specific governance

7. Expand Civil Society and Media Capacity

- Invest in structured capacity-building programs for civil society, host communities, and the media to enable effective use of NEITI data for advocacy and oversight.
- Strengthen collaboration with grassroots platforms to amplify the voices of impacted communities.



8. Prepare Early for the 2026 EITI Validation

- Implement the 2023 Validation corrective action plan with clear milestones and reporting mechanisms.
- Document and communicate progress consistently to national and international audiences.

As NEITI advances toward the mid-point of its 2022–2026 Strategic Plan, it is imperative to consolidate on these gains, deepen partnerships, and continuously innovate to ensure that transparency translates into tangible benefits for citizens. With sustained commitment from all stakeholders, Nigeria can continue to lead by example in natural resource governance and transparency.

NEITI Nigeria Extractive Industries Transparency Initiative

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