

**EXECUTIVE SECRETARY’S TALKING POINTS AT THE PUBLIC PRESENTATION OF
NEITI 2019 OIL, GAS AND SOLID MINERALS AUDIT REPORTS, HELD ON 13th JULY,
2021 AT ORIENTAL HOTEL, LAGOS.**

PROTOCOL

- It is my pleasure to welcome you all to this Presentation of the NEITI 2019 oil, gas and solid minerals audit reports recently published by NEITI.
- This event is a critical aspect of the NEITI process, considering the multi-stakeholders nature of the global Extractive Industry Transparency Initiative (EITI).
- Under the NEITI Act 2007, the Agency Is required to conduct and publish regular audits of the extractive industries - oil, gas and solid minerals sectors.
- The conduct and publication of these reports (oil, gas and solid minerals report) is also a core obligation of Nigeria to the global EITI.
- The audits cover financials, physical and process issues and provide detailed, reliable information and data on financial flows from the extractive companies to government.
- The exercise also examines fiscal and process issues that characterize business activities in the industry within the year under review.
- Besides, the two reports present salient observations, insightful findings and recommendations
- Let me reiterate the EITI philosophical base that when information and data on revenue from extractive sectors are publicly available and accessible, the citizens, civil society groups and media will be in a position to ask

informed questions on the management of these resources to address the country's socio-economic problems and poverty reduction.

- The civil society and media play very important roles in the EITI process, particularly, in the areas of dissemination of the reports' findings, campaign and advocacy on the implementation of the recommendations contained in the reports.
- Therefore, this event has been designed to expose participants and stakeholders to the contents of the reports, including their key findings and recommendations to enable different stakeholders play their expected roles in the EITI implementation.
- It is important to note that the publication of these reports is the outcome of painstaking exercise, involving data collection, data validation, data reconciliation etc.
- The reports are based on information and data mandatorily provided to NEITI through our independent auditors by relevant government agencies and companies doing business in the sector during the period under review.
- It is on this note that I would like to commend the companies and government agencies covered by the audits for living up to expectations and fulfilling EITI requirements and provisions of NEITI Act, 2007.
- Let me use this opportunity to reiterate the commitment of the NEITI management under my leadership to translate the content of our reports to visible impacts in the lives of all Nigerians.
- This public presentation is directly linked to this commitment and thrust of the current NEITI's management to translate its activities into concrete impacts in the life of Nigerians.

- The exercise covers actual disbursements of funds accrued to the Federation Account from the oil, gas and solid minerals sector to the three tiers of government, as well as other agencies of government that directly receive allocations from the Federation account. It is the desire of NEITI to have in place in our Country a well-developed extractive industry that will attract Foreign Directive Investment as a result of best practices.
- I want to renew our appeal to the civil society, media and other critical stakeholders to take seriously the contents of the reports and play their expected roles in the EITI/NEITI process.
- In this direction, I urge you all to please get copies of the reports, read, digest and use them effectively for planning, discussion and dialogue on how revenues from our abundant natural resources can be useful in the rebuilding of critical social infrastructure, reduce poverty and improve the welfare of Nigerian citizens.
- The report we are presenting today have been published on NEITI website: www.neiti.gov.ng for easy access and dissemination.
- On this note, I wish to thank you for your attention.