

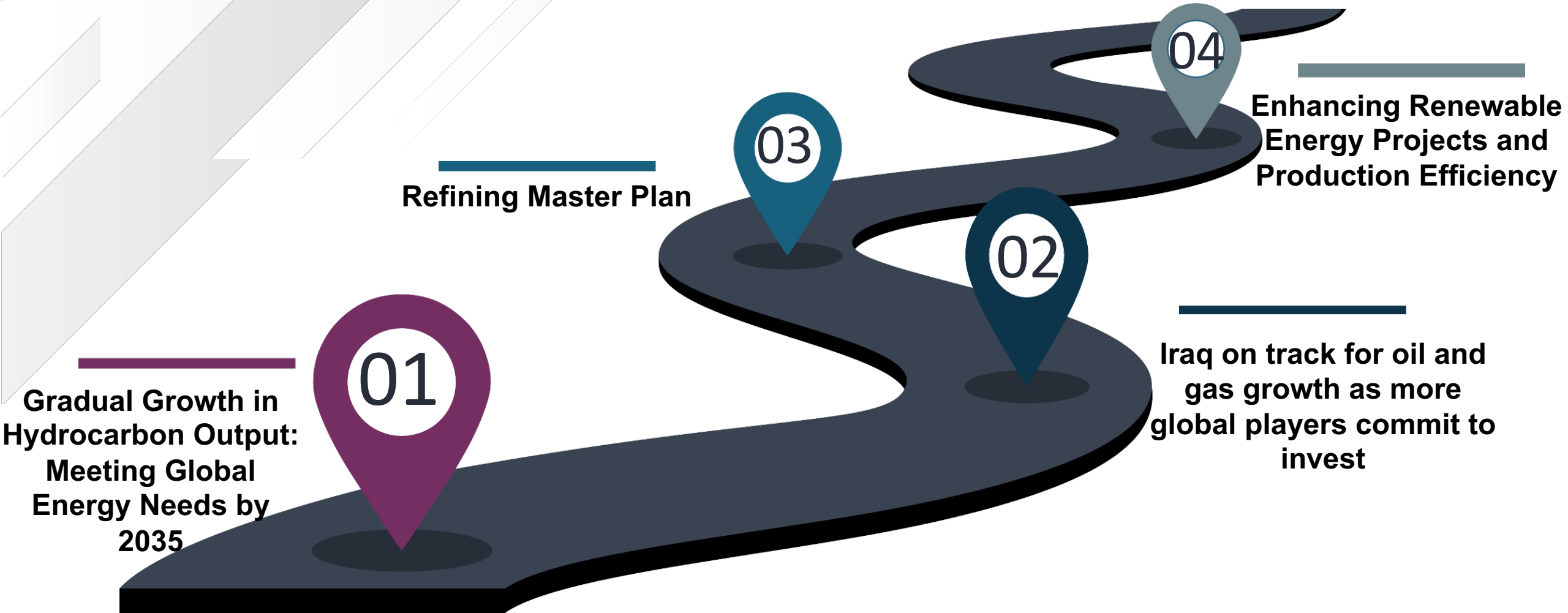


Iraq Road Map in Oil & Gas Sector

Nov – 2024, Greece

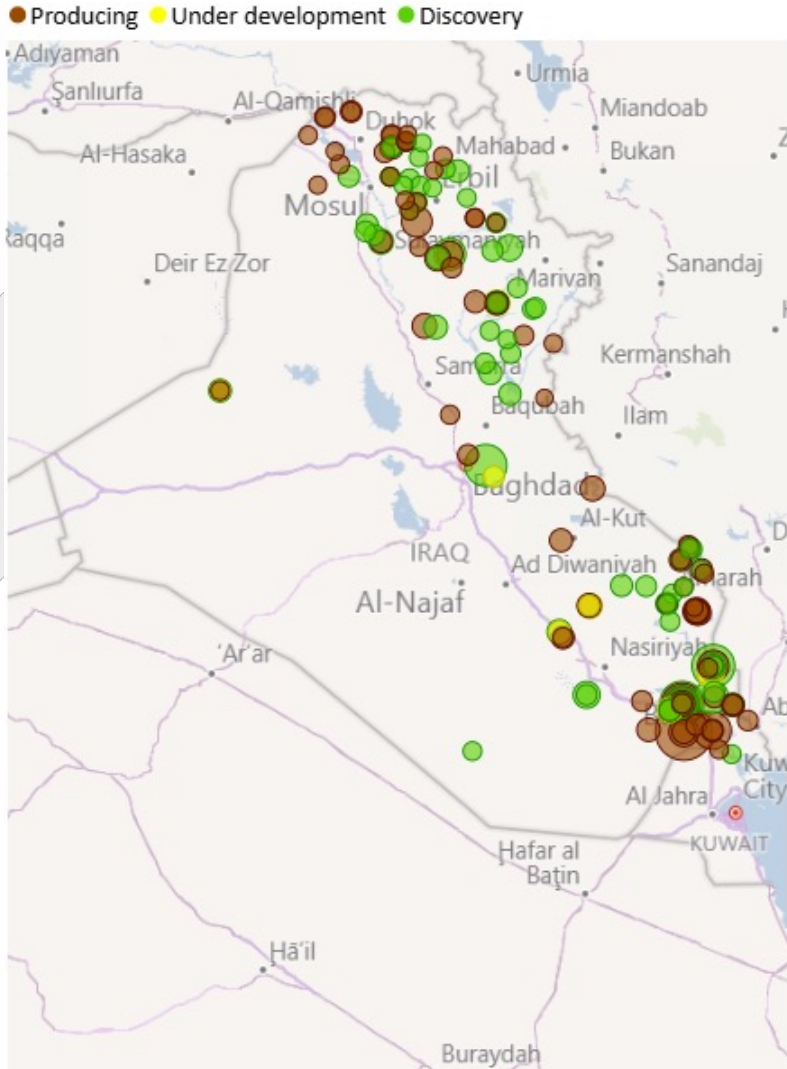


A Strategic Roadmap for Future Investments



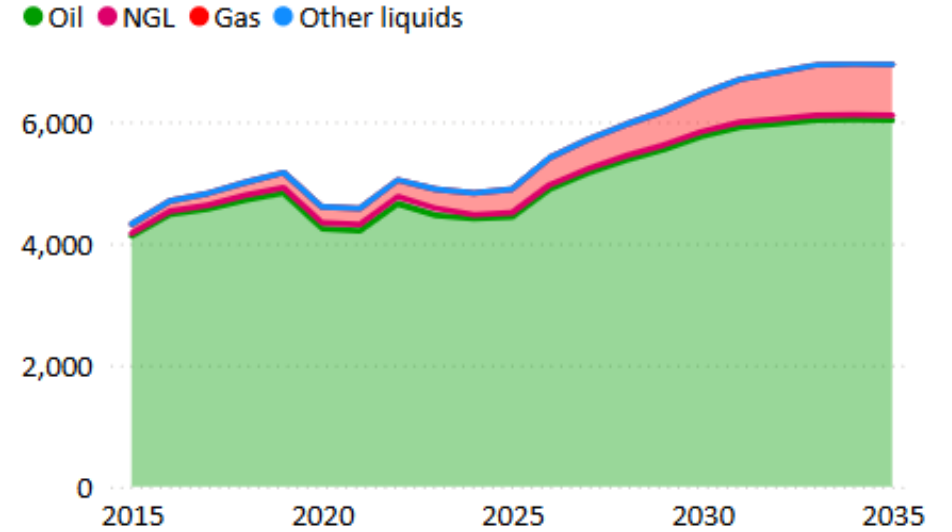
Overview of Country Assets

(exclusive undiscovered assets)



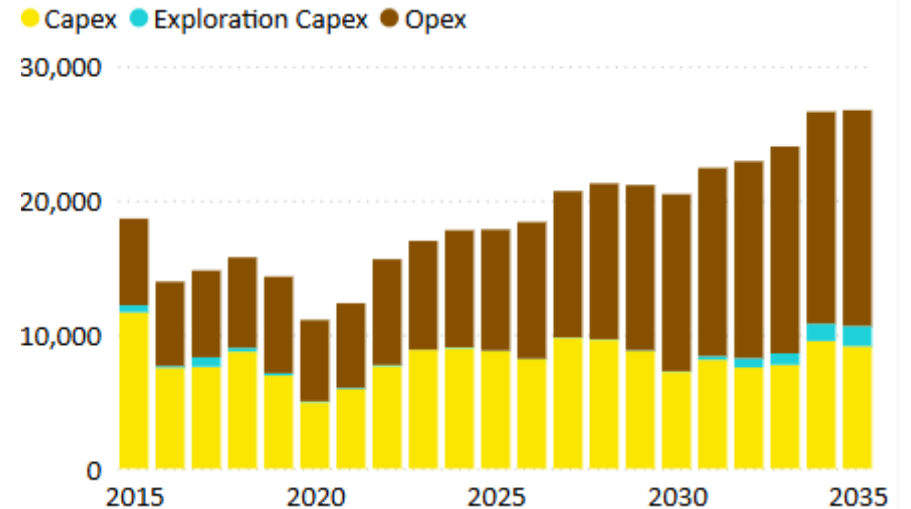
Total Production by hydrocarbon

Thousand boe/d



Investments and Operational costs

Million USD (Nominal)

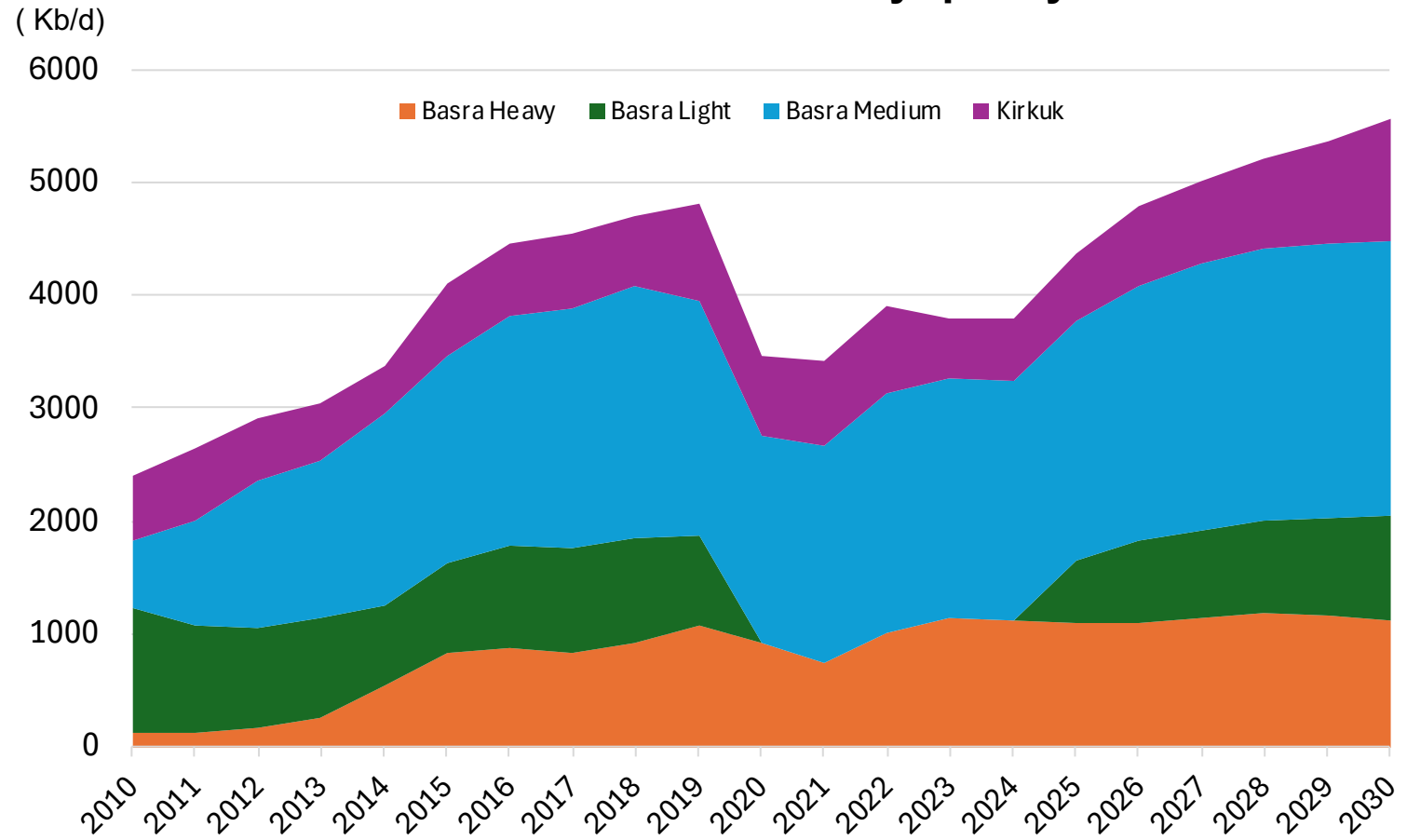


Crude Oil Production by Quality in Iraq (Until 2030)

Iraq's crude oil production will remain diverse, comprising **light, medium, and heavy grades**:

- **Light Crude:** Basra Light will maintain a key role due to high market demand and improved infrastructure.
- **Medium Crude:** Basra Medium production will remain stable to meet export and domestic needs.
- **Heavy Crude:** Output will gradually rise, driven by fields like Majnoon and Halfaya and advances in heavy oil refining.

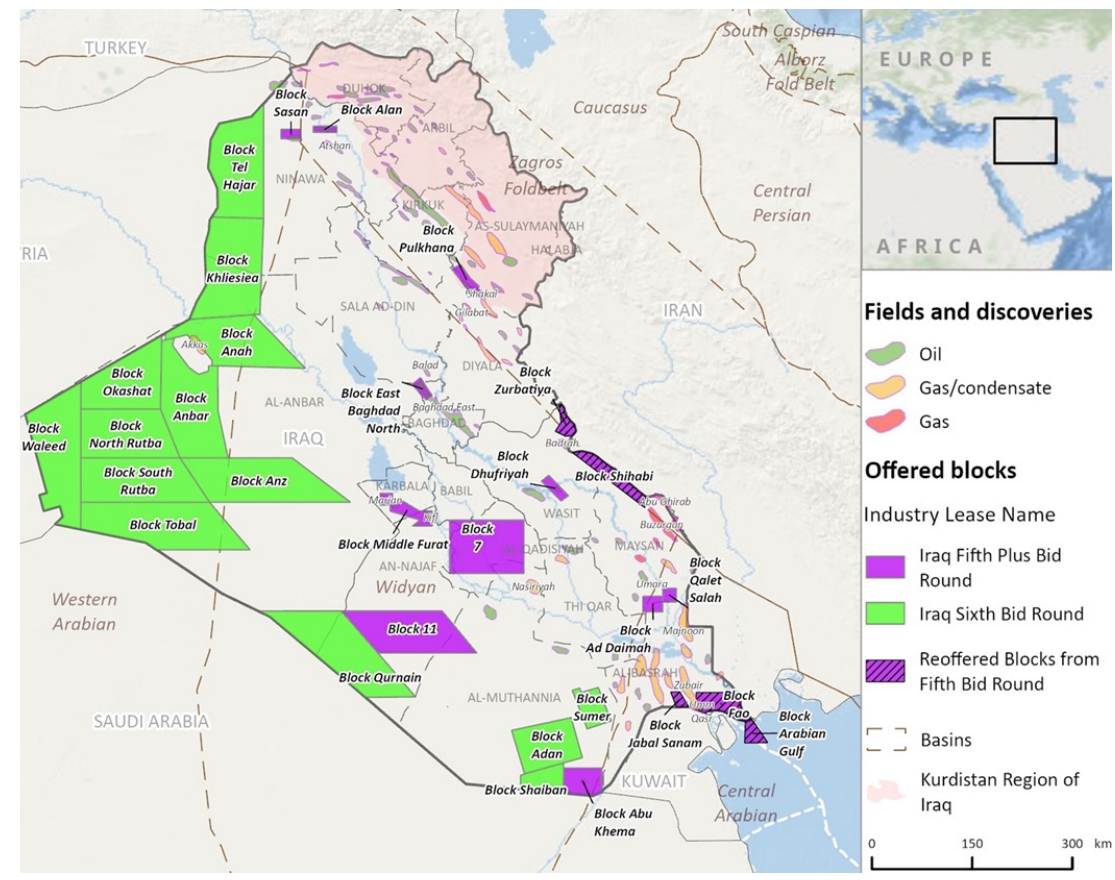
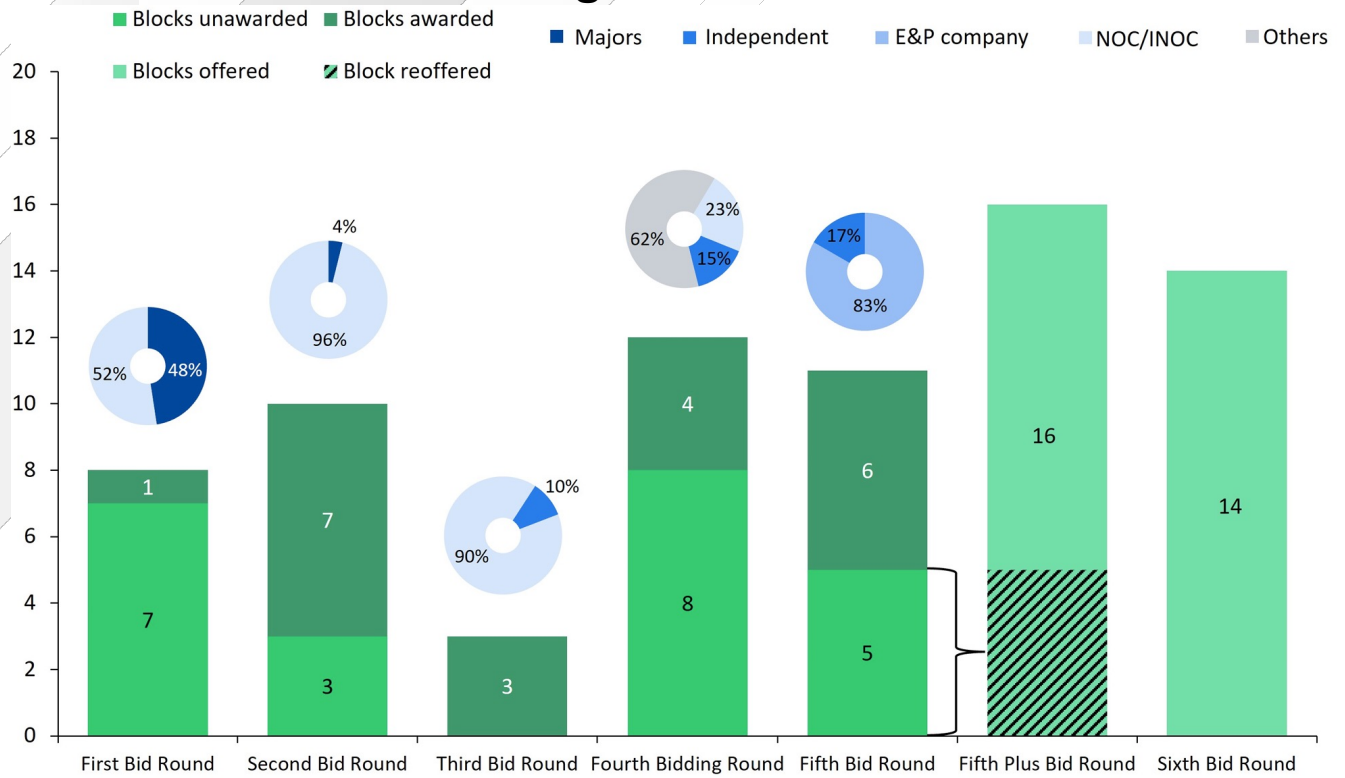
Production of crude oil by quality





Iraq aims to entice global explorers with lease round pair

Bid round block comparison and company award segmentation



Blocks on offer The fifth-plus round and sixth round, launched in 2023, offering 30 blocks for exploration, development and production contracts (EDPC or DPC) in total – 16 in the fifth-plus and 14 in the latter.



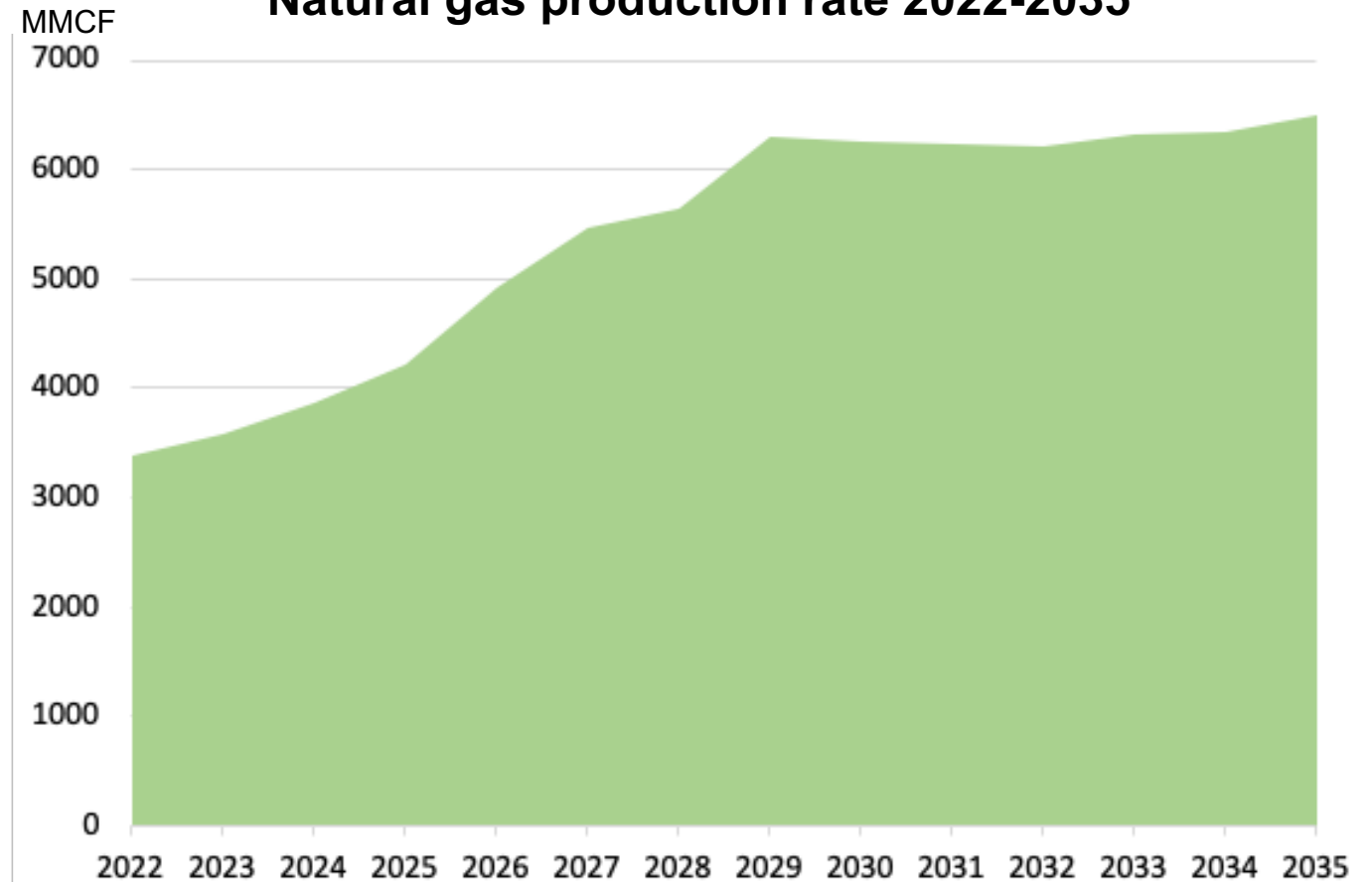
Strategic Planning for Natural gas Production and Facility Expansion Post-2026

Natural gas production is expected to exceed 5 billion cubic feet per year after 2026, requiring new facilities. Existing facilities have a combined capacity of 3.3 billion cubic feet, falling short of the expected production.

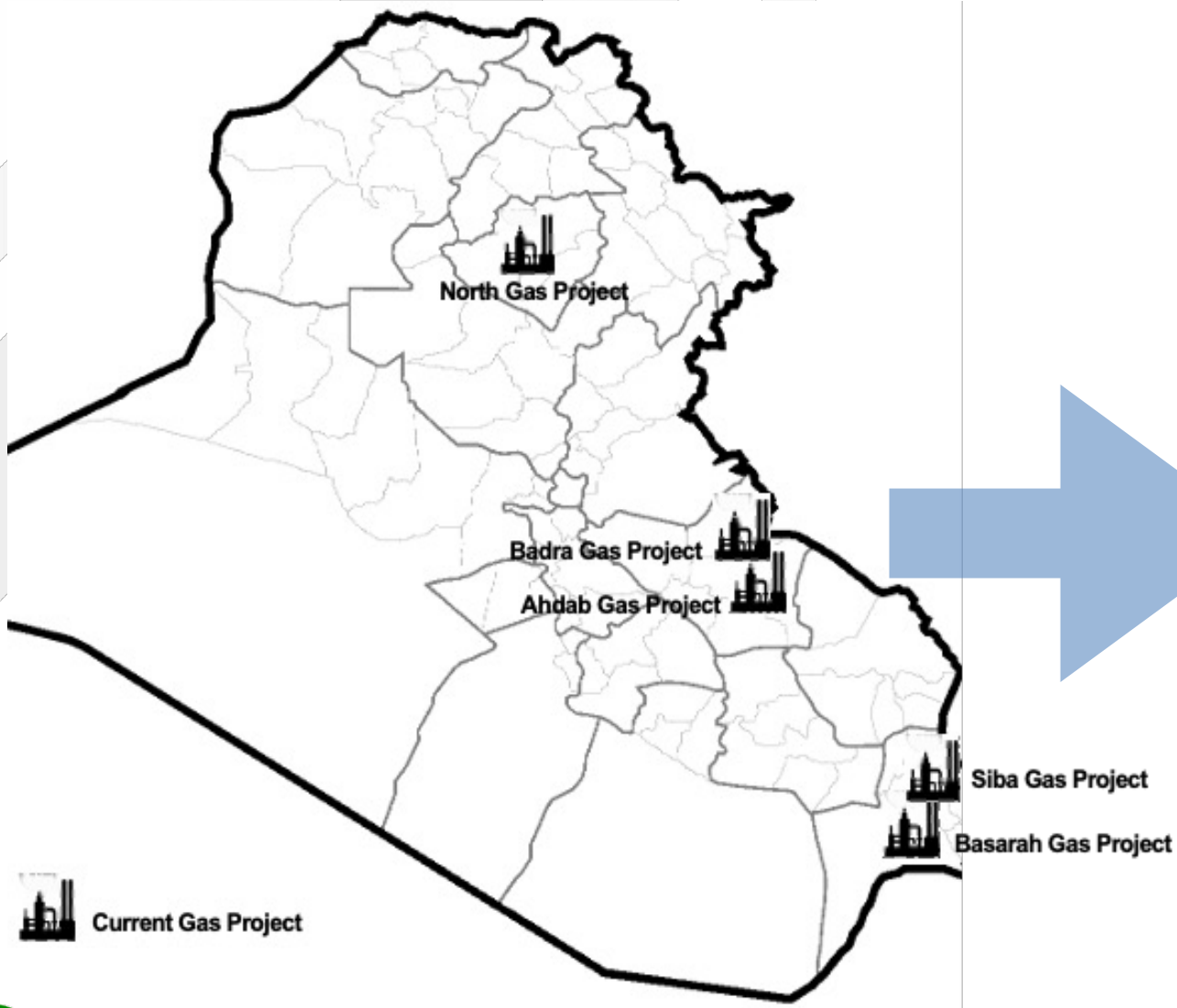
Key solutions:

- 1. Build new facilities** to handle increased production.
- 2. Improve existing facilities** for higher efficiency.

Natural gas production rate 2022-2035

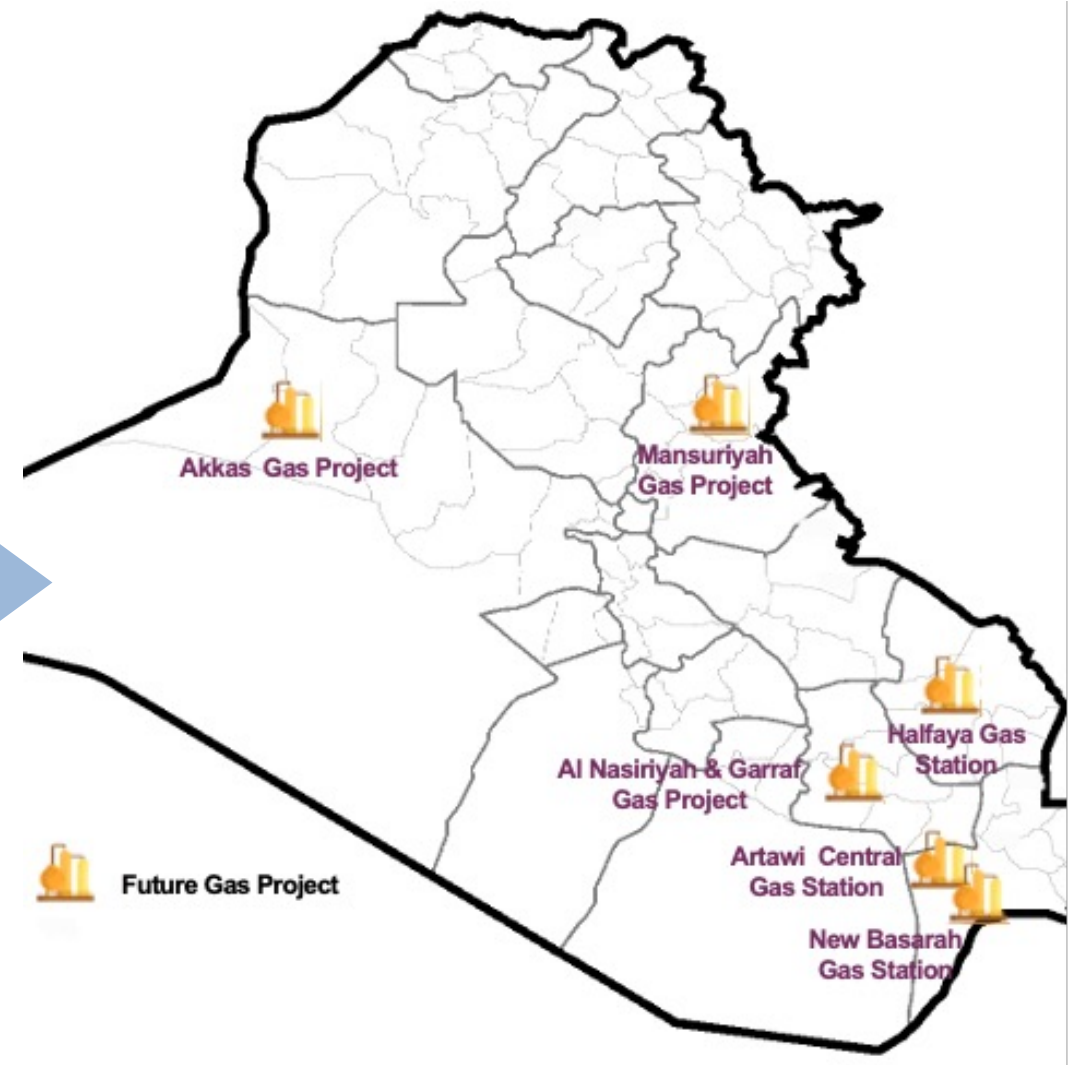


Current Gas Facilities



The current gas facilities have a capacity of **1450 million cubic feet per year (MMCF/year)**

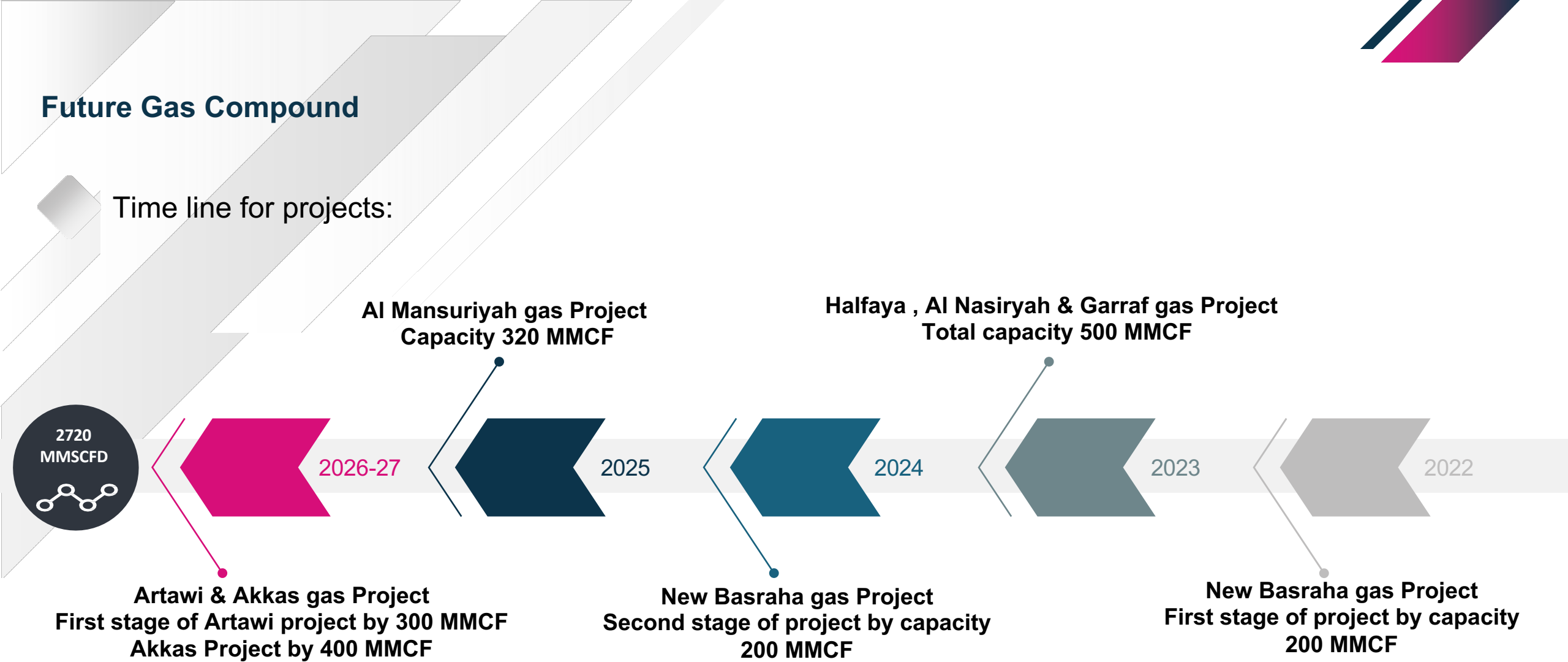
Future Gas Facilities



The future gas facilities are designed with a capacity of approximately **1900 million cubic feet per year (MMCF/year)**.

Future Gas Compound

Time line for projects:



Al Mansuriyah gas Project
Capacity 320 MMCF

Halfaya , Al Nasiryah & Garraf gas Project
Total capacity 500 MMCF

2720
MMSCFD

2026-27

2025

2024

2023

2022

Artawi & Akkas gas Project
First stage of Artawi project by 300 MMCF
Akkas Project by 400 MMCF

New Basraha gas Project
Second stage of project by capacity
200 MMCF

New Basraha gas Project
First stage of project by capacity
200 MMCF



Design Refining Capacities of Government Refineries

2025

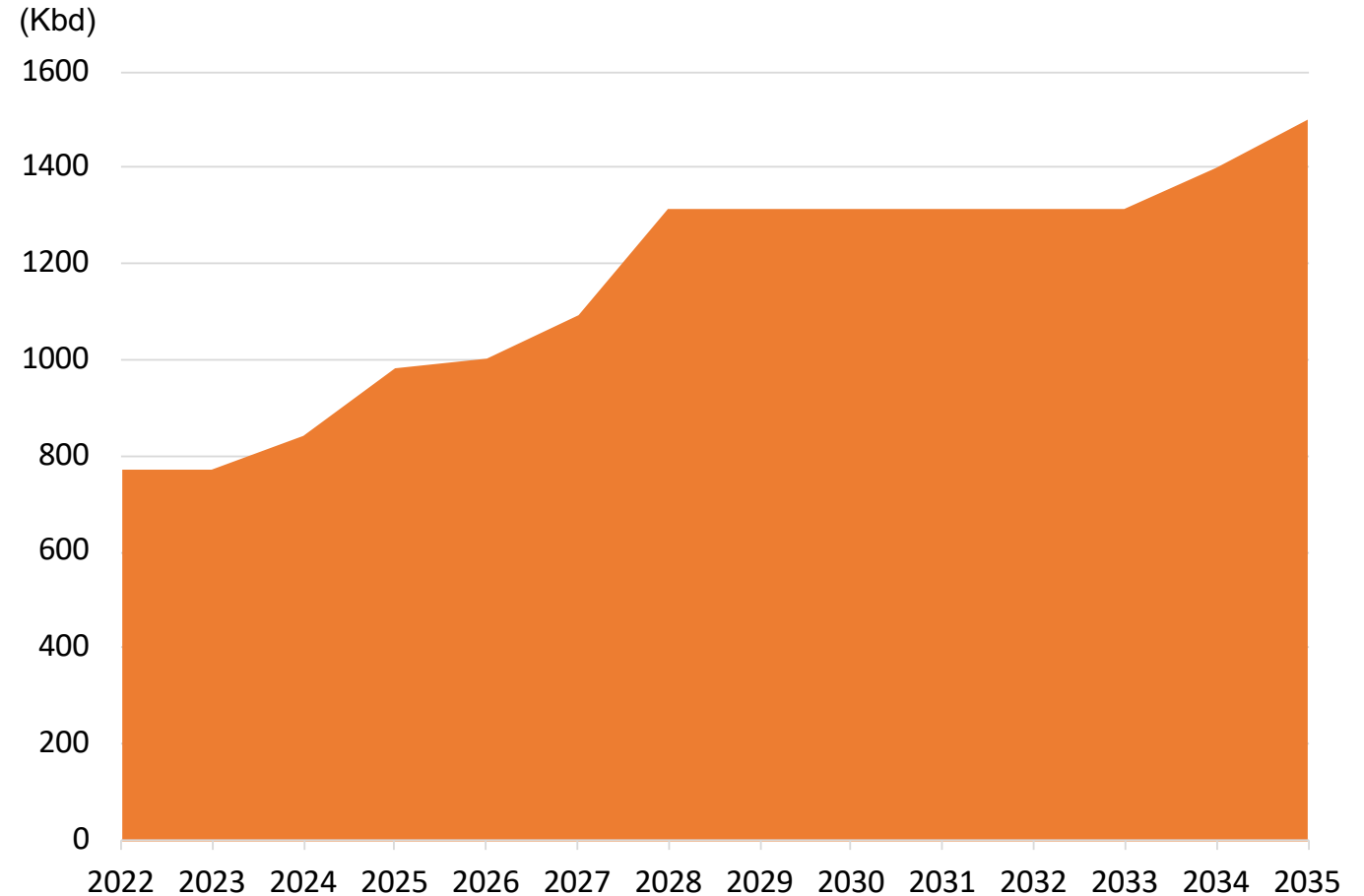
•The commercial operation of two refining units at the Haditha refinery, each with a capacity of 10,000 barrels per day, began. Both units were commissioned during the fourth quarter of 2024.

2026

•The third refining unit, with a capacity of 70,000 barrels per day, was commissioned in Salahuddin. Construction began in mid-2024.
•A concentration unit with a capacity of 20,000 barrels per day was brought into service after rehabilitation.

2027

•A refining unit with a capacity of 70,000 barrels per day became operational with an operational efficiency of 90% at the Diwaniyah refinery. Existing smaller units were utilized to ensure operational flexibility.



Basra Refinery

- The FCC unit, funded by the Japanese loan, became operational, producing gasoline at a quantity of 4,200 m³/day.
- Additionally, the CCR unit became operational with a capacity of 17,000 barrels per day, supplying 1,900 m³/day of gasoline.

Salahuddin Refinery

- An increase in crude oil processing capacity and, consequently, higher naphtha production to feed the isomerization and gasoline upgrading units, following the commissioning of the third refining unit.

North Refinery

- The isomerization unit became operational.



Reducing Carbon Emissions: A Step Toward a Sustainable Future

Iraq has pledged to reduce its carbon emissions by 1% by 2060, as part of its **Nationally Determined Contributions (NDCs)** under the global climate agenda. According to the **International Energy Agency (IEA)**, Iraq's emissions are projected to reach **330 million tons annually** by 2060.

The **energy sector** is leading this change, with planned projects from the **Ministry of Oil** set to cut emissions by **0.6 million tons per year** by 2060—**doubling Iraq's initial commitment!**

This ambitious reduction not only supports Iraq's role in combating climate change but also brings significant **economic benefits** to the country, ensuring a balance between development and sustainability.

Key Takeaway: Iraq's proactive approach positions it as a regional leader in addressing climate challenges while driving long-term economic growth.



Iraq launches 'Carbon Economics Company' to combat rising carbon emissions

In an important stride towards environmental sustainability, the Iraqi government has announced the establishment of the 'Carbon Economics Company', a public organization dedicated to controlling and reducing carbon emissions across the nation.

This initiative, endorsed by Prime Minister Mohammed Al-Sudani, comes in response to increasing concerns over Iraq's environmental challenges, notably in areas such as Basra, where the flaring of gas from oil wells has been a persistent issue.





Thank you

