Akakus Oil Operations is one of the largest oil companies operating in Libya and has pioneered, explored and eventually developed two major blocks in the Murzuq Basin in the South Western area of the Libyan Desert adjacent to the famous Akakus Mountain strip and the old city of Ubari **Company Locations** .

The Libyan branch for Akakus Oil Operations (formerly Repsol Oil Operations) was established by virtue of resolution No: 228, passed by the Secretariat of the General Committee for Economics, Industry and Trade on the 11th of April 1995 which dictates entrusting it with the operations and management on behalf of the EPSA (Exploration Production Sharing Agreement) parties, being NOC as first party and the
European companies union (REPSOL, OMV & TOTAL) as second party

-

The company's field of activities is limited to the Exploration and Oil Production of the National Concessions (NC-115 and NC-186) including any other unforeseen new developments for the benefit of both parties.

-

Akakus Oil Operations is directed by a management committee comprised of four (4) members, of which two (2) members are assigned by each party, provided that the chairman of management committee is assigned by the first party (NOC).

-

Both National Concessions (NC-115 and NC-186) are located in the South Western part of Libya, near the city of Ubari, and approximately 723 Kilometers to the South of the coastal city of Zawia.

-

The required surface facilities, which preliminarily included the main Gas Oil Separation Plant (GOSP “A”), has been constructed in NC-115 followed by the construction of GOSP “B” and “H”. A complete Power Generation Plant and a Gas Compression Plant have been constructed as well.

-

An accommodation complex (Central Complex), complete with all necessary amenities including a restaurant, Stores and Entrainment Facility has been constructed along with an office building and main control room.

-

A main 30” shipping pipeline was constructed with an overall length of 723 kilometers from the El-Sharara Field to Zawia Terminal with an intermediate booster station at Hamada (NC-8).

-

A fiber optic line has been laid, adjacent to the main pipeline, in order to facilitate all necessary communication and control requirements to maintain monitoring between the Tripoli Headquarters, Zawia Terminal and El-Sharara Field.

-

The Zawia Tank farm was constructed, initially with six (6) 300,000 STB capacity floating roof tanks, to cater for all the El-Sharara produced crude storage and lifting to worldwide tankers. A portion of the crude is utilized by the nearby Zawia Refinery. Three additional tanks of equal capacity have been constructed during the year 2005 to upgrade the storage capacity of the Terminal to a total of 2.7 million STB.

-

The first shipment of crude oil from El-Sharara to Zawia commenced on the 12th of December 1996

-

The first lifting of the El-Sharara crude commenced on the 1st of September 1998

-

The exploration of five (5) additional production fields (O. N, M, J and NH) was undertaken during the year period 2001 - 2004

-

The development of the NC-186 “A” and “D” fields started early 2002 and first oil was achieved be early 2003.

-

On the 28th of August 2008 the official name of Repsol Oil Operations has been changed to akakus oil Operations by resolution No. 471 passed by the Secretariat of the General Committee for Economics, Industry and Trade.

-

Currently, Akakus Oil Operations, is considered as on of the largest oil producers in the Socialist Peoples Libyan Arab Jamahiriya with an average daily production exceeding 300,000 bbl/day

-

In view of the revised Exploration and Production Sharing Agreement between the NOC and the second party in relation to the sharing of the NC-115 and NC-186 production for a period of twenty five (25) years, effective the first of January 2008. Based on the above, Akakus Oil Operations is directed by a management committee comprised of five (5) members, of which three (3) members are assigned by NOC, with one member as Chairman of Management Committee and the Second Party assigns two (2) members.

-

The production sharing percentage for the two blocks has been divided accordingly as follows:

-
-

NC-115 88 % First Party (NOC)

12 % Second Party

-
-

NC-186 87 % First Party (NOC)

13 % Second Party