



| BANK OF GHANA                                                                                           |                               |                                                                       |                                        |                      |                                |
|---------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------------------------|----------------------------------------|----------------------|--------------------------------|
| NOTICE NO. BG/FMD/2024/50                                                                               |                               |                                                                       |                                        |                      |                                |
| GHANA PETROLEUM FUNDS                                                                                   |                               |                                                                       |                                        |                      |                                |
| REPORT FOR FIRST HALF-YEAR ENDED JUNE 30, 2024                                                          |                               |                                                                       |                                        |                      |                                |
| PURSUANT TO SECTION 28 OF THE PETROLEUM REVENUE MANAGEMENT ACT, 2011 (Act 815)                          |                               |                                                                       |                                        |                      |                                |
| This publication outlines crude oil liftings of Ghana, and the allocation to the Ghana Petroleum Funds. |                               |                                                                       |                                        |                      |                                |
| Schedule 1: Oil Lifted First Half of 2024                                                               |                               |                                                                       |                                        |                      |                                |
| Lifting                                                                                                 | Lifting Date                  | Cargo Value Date                                                      | Proceeds Received                      |                      |                                |
|                                                                                                         |                               |                                                                       |                                        |                      | US\$                           |
| a SGN 14th Lifting                                                                                      | 11-Dec-23                     | 17-Jan-24                                                             |                                        |                      | 72,981,156.28                  |
| b TEN 23rd Lifting                                                                                      | 23-Dec-23                     | 24-Jan-24                                                             |                                        |                      | 76,520,109.71                  |
| c Jubilee 75th Lifting                                                                                  | 08-Jan-24                     | 08-Feb-24                                                             |                                        |                      | 77,135,839.00                  |
| d Jubilee 76th Lifting                                                                                  | 02-Mar-24                     | 02-Apr-24                                                             |                                        |                      | 82,332,544.08                  |
| e SGN 15th Lifting***                                                                                   | 23-Mar-24                     | 30-Apr-24                                                             |                                        |                      | 76,127,079.85                  |
| f Jubilee 77th Lifting***                                                                               | 08-Apr-24                     | 10-May-24                                                             |                                        |                      | 89,178,281.23                  |
| <b>Total</b>                                                                                            |                               |                                                                       |                                        |                      | <b>474,275,010.15</b>          |
| Schedule 2: Other receipts for First Half 2024                                                          |                               |                                                                       |                                        |                      |                                |
| Ordering Institution                                                                                    | Value Date                    | Narration                                                             | Amount Paid                            |                      |                                |
|                                                                                                         |                               |                                                                       |                                        |                      | US\$                           |
| a Kosmos Energy Gh. HC                                                                                  | 30-Jan-24                     | Corporate Tax                                                         |                                        |                      | 56,941,488.00                  |
| b Kosmos Energy Gh. Inv.                                                                                | 30-Jan-24                     | Corporate Tax                                                         |                                        |                      | 18,154,030.00                  |
| c Tullow Gh. Ltd                                                                                        | 30-Jan-24                     | Corporate Tax                                                         |                                        |                      | 56,622,247.00                  |
| d Petro SA Ghana Ltd                                                                                    | 31-Jan-24                     | Corporate Tax                                                         |                                        |                      | 5,467,143.00                   |
| e Kosmos Energy Gh. HC                                                                                  | 29-Apr-24                     | Corporate Tax***                                                      |                                        |                      | 36,699,403.00                  |
| f Kosmos Energy Gh. Inv.                                                                                | 29-Apr-24                     | Corporate Tax***                                                      |                                        |                      | 21,105,377.00                  |
| g Tullow Ghana Ltd                                                                                      | 30-Apr-24                     | Corporate Tax***                                                      |                                        |                      | 86,745,829.00                  |
| h Petro SA Ghana Ltd                                                                                    | 30-Apr-24                     | Corporate Tax***                                                      |                                        |                      | 9,894,466.60                   |
| i Tullow Ghana Ltd                                                                                      | 27-Jun-24                     | Corporate Tax***                                                      |                                        |                      | 52,000,000.00                  |
| j Tullow Ghana Ltd                                                                                      | 28-Jun-24                     | Corporate Tax***                                                      |                                        |                      | 15,062,691.00                  |
| <b>Subtotal</b>                                                                                         |                               |                                                                       |                                        |                      | <b>358,692,674.60</b>          |
| a GNPC Operating Services (GOSCO)                                                                       | 12-Feb-24                     | Surface Rental                                                        |                                        |                      | 8,725.00                       |
| b Tullow Gh. Ltd                                                                                        | 14-Feb-24                     | Surface Rental                                                        |                                        |                      | 24,631.80                      |
| c Tullow Gh. Ltd                                                                                        | 14-Feb-24                     | Surface Rental                                                        |                                        |                      | 53,093.43                      |
| d ENI Ghana EP LTD - OCTP Joint AC                                                                      | 21-Feb-24                     | Surface Rental                                                        |                                        |                      | 19,030.00                      |
| e ENI Ghana EP LTD - CTP BLK 4 JV                                                                       | 21-Feb-24                     | Surface Rental                                                        |                                        |                      | 92,980.00                      |
| f Pecan Energies Gh. Ltd.                                                                               | 27-Feb-24                     | Surface Rental                                                        |                                        |                      | 226,606.85                     |
| g Amni Int. Petro. Dev. Co. Ltd                                                                         | 18-Mar-24                     | Surface Rental                                                        |                                        |                      | 13,944.00                      |
| h Kosmos Energy Gh. Inv.                                                                                | 24-Apr-24                     | Surface Rental***                                                     |                                        |                      | 141,938.00                     |
| <b>Subtotal</b>                                                                                         |                               |                                                                       |                                        |                      | <b>580,949.08</b>              |
| j Gemcorp Commodities Trad.                                                                             | 23-May-24                     | Interest -late payment***                                             |                                        |                      | 66,902.55                      |
| k PHF Income                                                                                            | 28-Jun-24                     | Interest                                                              |                                        |                      | 2,975,581.94                   |
| l PHF Income                                                                                            | 28-Jun-24                     | Interest***                                                           |                                        |                      | 4,174,147.48                   |
| <b>Subtotal</b>                                                                                         |                               |                                                                       |                                        |                      | <b>7,216,631.97</b>            |
| <b>Total Receipt for H1 2024</b>                                                                        |                               |                                                                       |                                        |                      | <b>840,765,265.80</b>          |
| Schedule 3: Allocation to the Ghana Petroleum Funds                                                     |                               |                                                                       |                                        |                      |                                |
| Lifting                                                                                                 | Allocation Date               | Ghana Heritage Fund                                                   | Ghana Stabilization Fund               | Total                |                                |
|                                                                                                         |                               |                                                                       |                                        |                      | US\$                           |
| a SGN 14th Lifting                                                                                      | 19-Feb-24                     | 4,315,192.58                                                          | 10,068,782.68                          |                      | 14,383,975.25                  |
| b TEN 23rd Lifting                                                                                      | 26-Mar-24                     | 3,621,896.58                                                          | 8,451,092.02                           |                      | 12,072,988.60                  |
| c Jubilee 75th Lifting                                                                                  | 24-Apr-24                     | 16,954,811.34                                                         | 39,561,226.46                          |                      | 56,516,037.80                  |
| d Jubilee 76th Lifting                                                                                  | 04-Jun-24                     | 14,179,668.41                                                         | 33,085,892.96                          |                      | 47,265,561.37                  |
| <b>Total</b>                                                                                            |                               | <b>39,071,568.91</b>                                                  | <b>91,166,994.11</b>                   |                      | <b>130,238,563.02</b>          |
| Schedule 4: Ghana Petroleum Funds Investments                                                           |                               |                                                                       |                                        |                      |                                |
| Account                                                                                                 | Opening Book Value (1-Jan-24) | Allocations from 75th and 76th Jubilee, 23rd TEN, and 14th SGN fields | Net Income for the period Jan-Jun 2024 | Withdrawal           | Closing Book Value (30-Jun-24) |
|                                                                                                         | US\$                          | US\$                                                                  | US\$                                   | US\$                 | US\$                           |
| a Ghana Stabilisation Fund                                                                              | 190,381,444.66                | 91,166,994.11                                                         | 3,683,437.55                           | 90,381,444.65        | 194,850,431.67                 |
| b Ghana Heritage Fund                                                                                   | 1,046,376,406.90              | 39,071,568.91                                                         | 16,944,189.21                          | 0.00                 | 1,102,392,165.01               |
| <b>c Total</b>                                                                                          | <b>1,236,757,851.55</b>       | <b>130,238,563.02</b>                                                 | <b>20,627,626.76</b>                   | <b>90,381,444.65</b> | <b>1,297,242,596.68</b>        |

\*\*\* Received in H1 2024. Distribution will be in H2 2024

(SGD.)  
SANDRA THOMPSON (MS.)  
THE SECRETARY  
23<sup>rd</sup> JULY 2024