

PE Energy Submits Landmark Audit to NUPRC, Advancing Measurement Reform and Transparency in Nigeria's Upstream Sector

PE Energy Ltd. delivers Nigeria's first full audit of upstream measurement systems, setting the stage for reform, transparency, and 100% hydrocarbon accounting.

ABUJA, NIGERIA, May 29, 2025 /EINPresswire.com/ -- In a landmark milestone for Nigeria's upstream oil and gas industry, [PE Energy Ltd.](#) has officially submitted the Engineering Audit Report on Upstream Measurement Equipment and Facilities in the Nigerian Oil & Gas Sector to the [Nigerian Upstream Petroleum Regulatory Commission](#) (NUPRC).



This historic audit was commissioned following the approval of the Federal Executive Council (FEC), under the leadership of His Excellency, President Bola Ahmed Tinubu, GCFR, in alignment with the administrations Renewed Hope Agenda to enhance economic governance, revenue

assurance, and sectoral transparency. The initiative was also supported by the dedicated oversight of the Honourable Minister of State for Petroleum Resources (Oil), Sen. Heineken Lokobiri Ph.D, and the Honourable Minister of State for Petroleum Resources (Gas), Rt. (Obongemem) Ekperikpe Ekpo.

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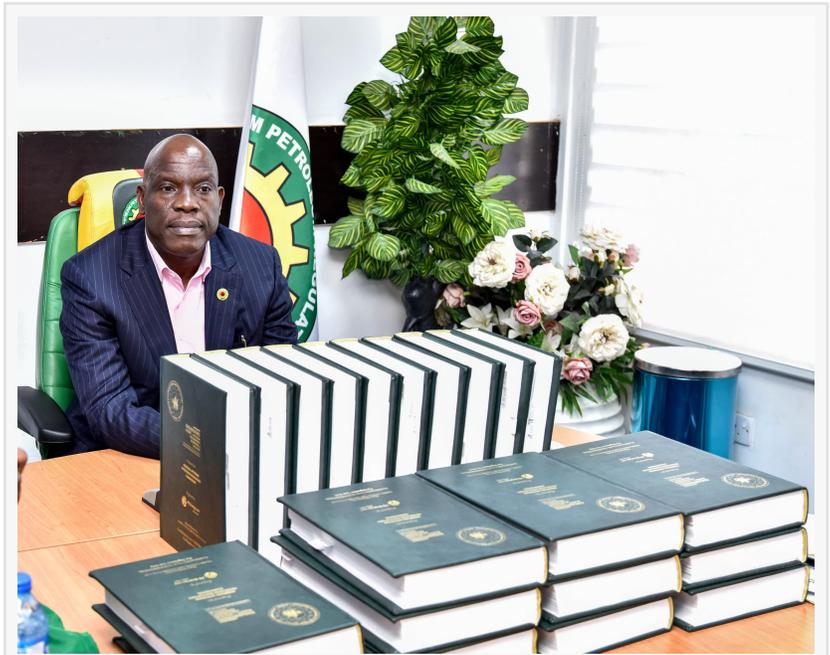
Regardless of the production volumes, accurate measurement of quantity and quality is the most responsible things to do as a country.”

Dr. Daere Akobo, CEO of PE Energy Ltd.

Special recognition is extended to the Commission Chief Executive of NUPRC, Engr. Gbenga Komolafe, FNSE, whose visionary leadership and commitment to reform enabled the successful execution of this national priority project.

Under his stewardship, the Commission has demonstrated exceptional resolve in advancing

Nigeria's regulatory landscape in alignment with the Petroleum Industry Act (PIA) 2021 and the Nigerian Upstream Petroleum Measurement Regulations 2023. We also commend the tireless efforts of the NUPRC technical team and directorates, whose professionalism and collaboration throughout the audit process were instrumental in delivering this outcome. The initiative reinforces the Federal Government's commitment to transparency, good governance, and economic reform in the petroleum sector.



This submission marks the successful completion of Nigeria's first-ever comprehensive engineering audit of its oil and gas measurement systems—a bold step toward ensuring hydrocarbon accountability, revenue assurance, and operational integrity.



PE Energy Ltd., under the visionary leadership of its CEO, Dr. Daere Akobo, executed the nationwide audit in close collaboration with regulators and field operators, deploying advanced methodologies, following international best practices and regulatory standards across terminals and flow stations. The audit established a national inventory of upstream measurement assets and equipment condition and provides the most extensive diagnostic assessment of Nigeria's measurement infrastructure to date, offering a strategic roadmap for future reforms and technological modernization.

"This project is more than an audit—it is a national milestone," said Dr. Daere Akobo, CEO of PE Energy. "By identifying gaps in measurement practices and recommending forward-looking solutions, we are proud to contribute meaningfully to Nigeria's goal of becoming a digitally enabled, revenue-assured oil and gas economy."

According to the Commission, the audit provides the foundation for future reforms that will enable 100% hydrocarbon accounting, reduce revenue leakages, and rebuild investor confidence through accurate, verifiable, and transparent measurement systems.

PE Energy's execution of the audit spanned operational assets nationwide, leveraging both international and local expertise, as well as advanced data collection and display methodologies. The report, now in the hands of NUPRC, will help guide the next phase of regulatory modernization and performance oversight.

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