**Subject:** Oil and Gas Project Development

**Maximum Time Allowed:** 3 hours

**Instructions**: Do not write on any part of the exam paper. All rough work should be done in your answer booklet. All questions carry equal marks. You are required to answer only FOUR questions.

Question 1

From the perspective of the oil and gas firm, discuss in detail how political risks can be successfully managed in the host country. [25]

Question 2

What are oil and gas partnerships? Why are they required in the petroleum industry? Discuss in detail supporting with relevant examples or scenarios. [25]

Question 3

Managing contractor supply chains is an important area for oil and gas firms. Why is this a key area of consideration? Give an account on contractor supply chain management in detail and in your own words. [25]

Question 4

Oil and gas companies must make investment available for enhanced oil recovery, of which secondary recovery forms part. In this regard, supporting with relevant examples or scenarios, give an account on secondary recovery. [25]

Question 5

Evaluate how competitive advantage can be created by petroleum companies through cost management. [25]

Question 6

In financially analysing an oil and gas project, the internal rate of return (IRR) may be used, among other tools. Using relevant equation, discuss in detail how the IRR is used. [25]