

A topographic map of Bulgaria serves as the background for the slide. It shows the country's borders, major rivers, and mountainous terrain in shades of green and brown. The Black Sea is visible on the right side.

Legislation and Investment

MINISTRY OF ENERGY
NATURAL RESOURCES, CONCESSIONS AND CONTROL DIRECTORATE
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Ministry of Energy

The Ministry of Energy through the Natural Resources, Concessions and Control Directorate develops and implements the state policy and strategy for the management of the underground resources and the development of the mining industry with the aim of sustainable development and attraction of investors on the territory of the Republic of Bulgaria. We must emphasize that the Bulgarian Government highly appreciates and supports the efforts of the mining community in terms of their importance for the future of the country.

The background of the slide is a topographic map of Bulgaria, showing its geographical features, borders, and major cities. The map is rendered in a light, semi-transparent style that allows the text boxes to be clearly visible.

Investments

The mining industry in our country has a high potential for development. The high-risk mining industry requires a lot of effort and investment to create the best technology and mechanisation of the processes and to achieve the best possible working conditions.

Despite the difficulties in the world economy, in recent years there have been large foreign investments in Bulgaria in the field of prospecting, exploration and extraction of underground natural resources.

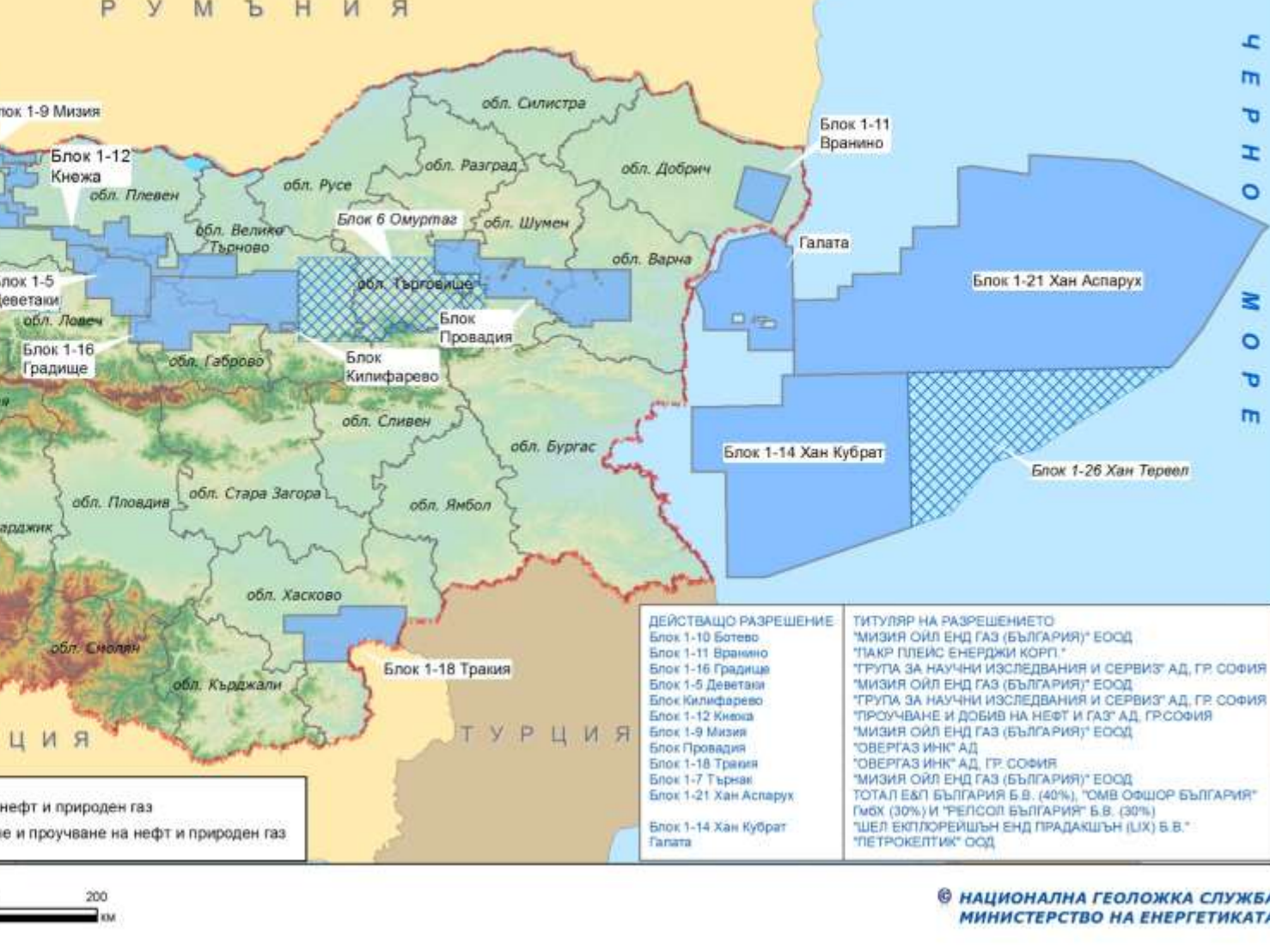


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МИНИСТЕРСТВО НА ЕНЕРГЕТИКАТА

Map with the Acting Permits for Prospecting and Exploration of Subsurface Natural Resources

-  Metallic Minerals – 32;
-  Non-metallic Minerals – Industrial Minerals – 15;
-  Oil and Natural Gas – 13;
-  Solid Fuels – 2;
-  Building Materials – 12;
-  Stone Decorative Materials – 22;
-  Mining Waste – 2

National Geological Service; Ministry of Energy



Map with the Prospecting and Exploration Activities for Oil and Natural Gas on the Territory of the Republic of Bulgaria, the Continental Shelf and the Black Sea Exclusive Economic Zone



Tenders for Prospecting and Exploration of Oil and Natural Gas



Granted Permits for Prospecting and Exploration of Oil and Gas

Operating Permit	Authorization Holder
Block 1-10 Botevo	Mizia Oil and Gas Ltd. Bulgaria
Block 1-11 Vranino	Park Place Energy Corp.
Block 1-16 Gradishte	Group for Scientific Research and Service JSC, Sofia
Block 1-5 Devetaki	Mizia Oil and Gas Ltd. Bulgaria
Block Kilifarevo	Group for Scientific Research and Service JSC, Sofia
Block 1-12 Knezha	Exploration and Production of Oil and Gas JSC, Sofia
Block 1-9 Mizia	Mizia Oil and Gas Ltd. Bulgaria
Block Provadia	Overgas Inc. JSC
Block 1-18 Trakia	Overgas Inc. JSC
Block 1-7 Tarnak	Mizia Oil and Gas Ltd. Bulgaria
Block 1-21 Han Asparuh	Total E&P Bulgaria (40%), OMV Offshore Bulgaria GmbH (30%), Repsol Bulgaria B.V. (30%)
Block 1-14 Han Kubrat	Shell Exploration and Production B.V.
Galata	Petroceltic Ltd.



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Map with Acting Concessions for Extraction of Subsurface Natural Resources

-  Metallic Minerals – 19;
-  Non-metallic Minerals – Industrial Minerals – 73;
-  Oil and Natural Gas – 18;
-  Solid Fuels – 16;
-  Building Materials – 332;
-  Stone Decorative Materials – 71;
-  Mining Waste – 1

National Geological Service; Ministry of Energy

A faint, topographical map of Bulgaria serves as the background for the slide. It shows the country's borders, major rivers, and mountainous terrain in shades of green and brown. The map is centered on the Balkan Peninsula.

National Strategy for the Development of the Mining Industry

Recognizing the important role of the mining industry in Bulgaria, the Council of Ministers adopted a National Strategy for the Development of the Mining Industry in 2015. For the first time this document gives a clear vision for the development of the sector by 2030, with three main pillars - economic, environmental and social.

Legislative Initiative

The attraction of investments and the sustainable development of the mining industry is directly related to the current legislation, which is based on the principles of publicity, competition and transparency in regulating the procedures for the granting of prospecting and exploration rights, exploration and extraction of subsurface natural resources , elimination of the prerequisites for corruption at all administrative levels during the procedure, stabilization of the financial conditions for carrying out the mining activities, which is a guarantee for the predictability of the risk degree with regard to the scale of investments and taking into account EU good practice.

Legislative Initiative

The Subsurface Resources Act in force, and in particular the established and acting single body for the management of subsurface natural resources, in the person of the Minister of Energy, assisted by the specialized administration of ME, provide:

1. Firstly, a unified approach to the determination of the state policy on utilisation of subsurface natural resources, applicable to the whole process, merging the phases of prospecting, exploration and exploitation, as well as the management of the mining waste, control over the concession contracts and control and prevention of illegal extraction;
2. Integrating the functions of the government with regard to the granting of rights for prospecting, exploration and extraction of subsurface natural resources and control;

Legislative Initiative

3. Clear regulation of the responsibilities for preparation and implementation of the state policy and strategy in the field of management of the mineral resources of the Republic of Bulgaria as part of the economic policy of the state;
4. Effectiveness and transparency in regulating the relationship between the state and the private business in the field of prospecting, exploration and extraction of subsurface resources;
5. Reducing administrative burdens through a one-stop-shop approach;
6. Compliance with adopted institutional models for management of subsurface resources in the European Union (EU).

Legislative Initiative

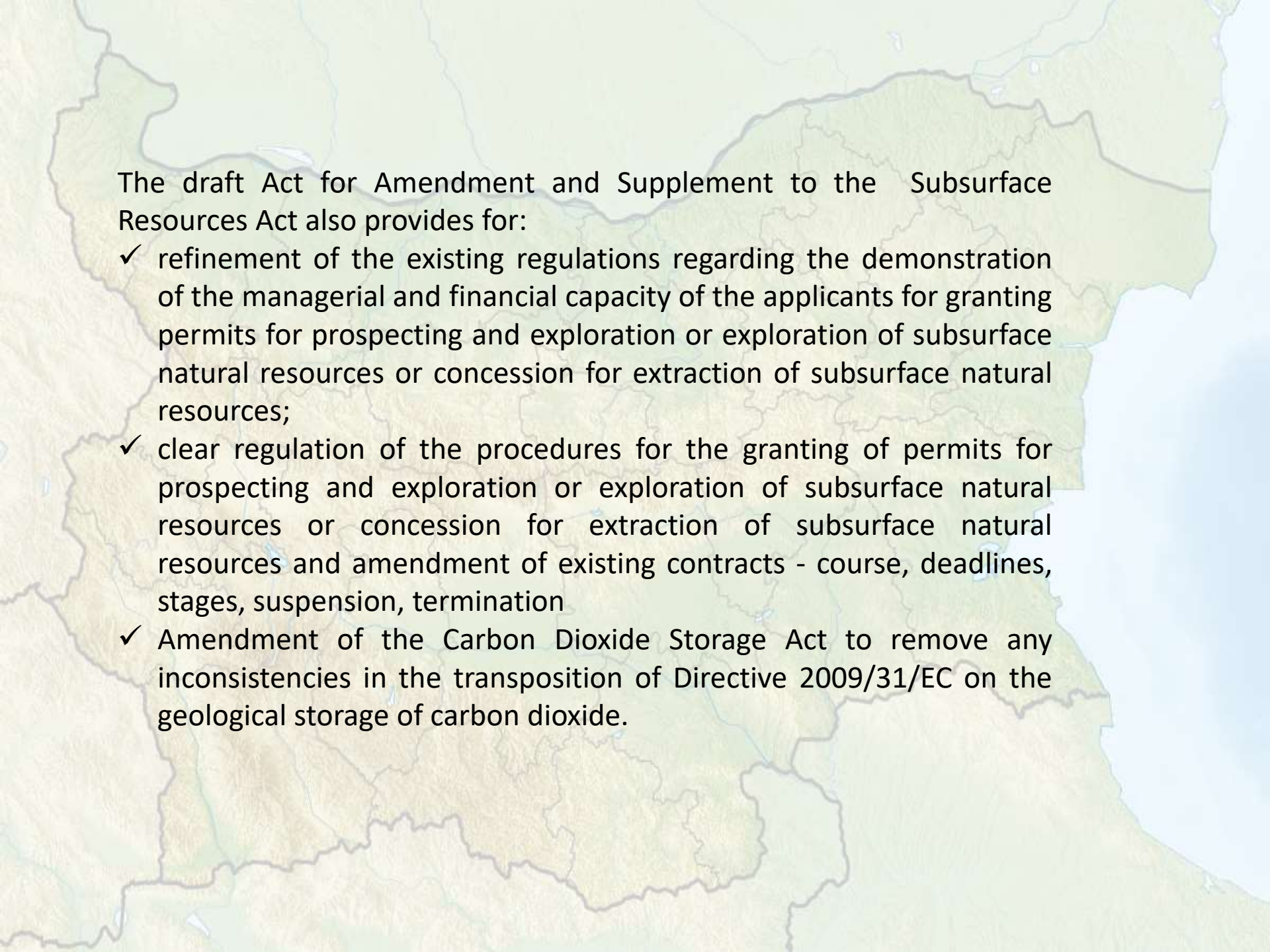
The structural reform carried out in 2010 focused on turning the mining administration into a universal institutional system capable of providing comprehensive management and control over the sector's activities.

Furthermore, it is necessary to emphasize that an Act for Amendment and Supplement to the Criminal Code came into force in 2017 , which incriminated the illegal extraction.

We consider that the criminalization of this act leads to the prevention of this offending activity, as well as to a more efficient procedure for establishing the act and its perpetrator and imposing a punishment.

Legislative Initiative

- The development of a draft Act for Amendment and Supplement to the Subsurface Resources Act (SRA) is necessitated by the new legislation related to the concession rights and more particularly the adoption of the new Law on Concessions (State Gazette N96/01.12.2017);
- The concessions for the extraction of subsurface natural resources remain out of the range of the new Law on Concessions. That is why, the Amendment and Supplement to the Subsurface Resources Act foresees the detailed regulation of the control powers of the Minister of Energy to supervise the implementation of the concession contracts.

The background of the slide is a topographic map of Romania, showing its geographical features, borders, and major cities. The map is rendered in a light, semi-transparent style that allows the text to be clearly visible.

The draft Act for Amendment and Supplement to the Subsurface Resources Act also provides for:

- ✓ refinement of the existing regulations regarding the demonstration of the managerial and financial capacity of the applicants for granting permits for prospecting and exploration or exploration of subsurface natural resources or concession for extraction of subsurface natural resources;
- ✓ clear regulation of the procedures for the granting of permits for prospecting and exploration or exploration of subsurface natural resources or concession for extraction of subsurface natural resources and amendment of existing contracts - course, deadlines, stages, suspension, termination
- ✓ Amendment of the Carbon Dioxide Storage Act to remove any inconsistencies in the transposition of Directive 2009/31/EC on the geological storage of carbon dioxide.

A topographic map of a region, likely in the Pacific Northwest, showing a network of rivers and lakes. The map uses a color gradient from light green to brown to represent elevation. A thick black line outlines a specific area. The text "THANK YOU FOR YOUR ATTENTION!" is centered over the map in a bold, italicized, black font.

THANK YOU FOR YOUR ATTENTION!