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GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

DEPARTMENT OF ENVIRONMENTAL AFFAIRS

NO. R. 452

20 APRIL 2018

**NATIONAL ENVIRONMENTAL MANAGEMENT ACT, 1998
(ACT NO. 107 OF 1998)****AMENDMENT TO THE REGULATIONS PERTAINING TO THE FINANCIAL PROVISION FOR
PROSPECTING, EXPLORATION, MINING OR PRODUCTION OPERATIONS**

I, Bomo Edna Edith Molewa, Minister of Environmental Affairs, hereby amend the Financial Provisioning Regulations, 2015 in terms of section 44(aE), (aF), (aG), (aH) read with sections 24(5)(b)(ix), 24(5)(d), 24N, 24P and 24R of the National Environmental Management Act, 1998 (Act No.107 of 1998), as set out in the Schedule hereto.



**BOMO EDNA EDITH MOLEWA
MINISTER OF ENVIRONMENTAL AFFAIRS**

SCHEDULE

Definitions

1. In this Schedule, any word or expression to which a meaning has been assigned in the Act shall have the meaning so assigned, unless the context otherwise indicates—

“the Regulations” means the Financial Provisioning Regulations, 2015, published under Government Notice R.1147 in Gazette No. 39425 of 20 November 2015.

Insertion of regulation 17A in the Regulations

The following regulation is hereby inserted in the Regulations after regulation 17:

“17A. Extension of transitional period for holders of offshore oil or gas exploration or production rights

Notwithstanding the provisions of regulation 17, and the extension of the transitional period published under Government Notice No. 1314 in Government Gazette 40371 of 26 October 2016, a holder of an offshore oil or gas exploration or production right, who applied for such right prior to 20 November 2015, regardless when the right was obtained—

- (a) must by no later than 19 February 2024 comply with these Regulations; and
- (b) shall, until 19 February 2024, be regarded as having complied with the provisions of these Regulations if such holder has complied with the provisions and arrangements regarding financial provisioning, approved as part of the right issued in terms of the Mineral and Petroleum Resources Development Act, 2002 (Act No. 28 of 2002).”

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