

OIL SHALE INVESTMENT POLICY & STRATEGY

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Jordan is totally dependent on imported oil for meeting its needs of commercial energy, where the domestic energy resources, including oil and gas, cover only 3-4% of the Kingdom's energy needs. Energy import cost constitutes about 20% of its GDP .

Oil shale reserves represent a significant energy source, that the Government represented by the Natural Resources Authority has been trying to tap for over two decades. Jordan's objectives in oil shale development includes among others: imports reduction, energy security of supply, fiscal benefits, employment creation and technology transfer. In recent years few companies have showed a renewed interest in developing the Jordanian oil shale, the Government of Jordan responded positively to such interest with new policy and framework to attract as many qualified companies to develop near surface or mineable deposits; and deep deposits in the middle and north of the Country. Realizing that oil shale industry is still at infancy, and there are technical, business and environmental risks associated with establishing such an industry. Jordan is keen to establish profitable ventures that sustain long run investment and effectively manage technical/economic risks. Therefore, Jordan will offer terms and conditions for oil shale development which are internationally competitive.