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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2497/37 - 2026 ජූලි මස 16 වැනි බ්‍රහස්පතින්දා - 2026.07.16

No. 2497/37 - THURSDAY, JULY 16, 2026

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

L.D-B. 5/2021

PETROLEUM RESOURCES ACT, No. 21 OF 2021

REGULATIONS made by the Minister of Energy under Section 48 read with Section 17 of the Petroleum Resources Act, No. 21 of 2021 and approved by the Cabinet of Ministers.

ANURA KARUNATHILAKE,
Minister of Energy.

Colombo,
13th July, 2026.

REGULATIONS

1. These regulations may be cited as the Petroleum Resources Agreement Regulations No. 01 of 2026
2. Any person who is desirous of exploring or developing petroleum resources within one or more identified blocks shall submit an investment proposal (in these regulations hereinafter referred to as the "bid"), together with the payment of an administrative fee, specified in the relevant call for bids.
3. The bid referred to in regulation 2, shall include the accurate information in the similar format as specified in the dossier for the call for bids.



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I කොටස : (I) ඡේදය - ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ අති විශේෂ ගැසට් පත්‍රය - 2026.07.16
PART I : SEC. (I) - GAZETTE EXTRAORDINARY OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA - 16.07.2026

4. The bids submitted under regulation 2, shall be evaluated by the Project Committee appointed by the Secretary to the Treasury on the request made by the line Ministry, in accordance with the criteria specified in the corresponding call for bids.
5. The Project Committee shall forward its recommendations to the Negotiating Committee appointed by the Cabinet of Ministers and to the Petroleum Development Authority of Sri Lanka (hereinafter referred to as the "Authority").
6. The Negotiating Committee and the Authority shall with the assistance of the Project Committee, where necessary, negotiate with contractors the terms and conditions to be incorporated into each Petroleum Resources Agreement based on the relevant Model Petroleum Resources Agreement.
7. The Authority shall forward the finalized Petroleum Resources Agreement, to the Minister and the Minister shall submit the same to the Cabinet of Ministers for approval.

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