



# Saudi Gulf Projects

(Information about Saudi & Gulf Projects)

***Monthly Wrap up***

**January 2026**

# EXECUTIVE SUMMARY

January 2026 marked a strong start to the year for the regional projects market, with significant progress recorded across energy, infrastructure, mining, utilities, real estate, and renewable energy sectors in Saudi Arabia, the GCC, and wider MENA region. Project activity during the month demonstrated continued momentum aligned with national development strategies, particularly Saudi Vision 2030, energy transition agendas, and large-scale infrastructure expansion programs.

In Saudi Arabia, notable developments included the conclusion of the Kingdom's ninth mining exploration licensing round, awarding 172 sites with committed investments exceeding SAR 671 million, reinforcing mining as a key pillar of the industrial economy. Major milestones were also achieved in power transmission, gas infrastructure, data centers, water security, and stadium-related utilities, supporting readiness for global events and long-term demand growth. The renewable energy sector advanced further with progress on large-scale solar and wind IPPs, localization of manufacturing, and delivery milestones under PIF-led programs.

Across the GCC, Kuwait, Oman, Qatar, the UAE, and Bahrain recorded substantial contract awards in oil and gas services, power infrastructure, water transmission, housing, and urban development. Several high-value EPC, O&M, and PPP projects were announced, reflecting sustained public and private sector investment confidence.

Overall, January 2026 highlights a robust project pipeline, strong contractor participation, and accelerating execution activity, setting a positive outlook for the months ahead.

# Saudi Arabia Concludes Ninth Licensing Round By Awarding 172 Mining Sites



Saudi Arabia's Ministry of Industry and Mineral Resources (MIM) announced the names of 24 companies and consortia that have won licenses in the ninth exploration licensing round, the largest in the Kingdom's history to date.

The winning entities were awarded 172 mining sites, including 76 sites that advanced to a multi-round public auction, across three mineralized belts in the regions of Riyadh, Madinah, and Qassim, with total committed exploration spend of over SAR 671 million during the first two years of their work programs.

This milestone comes as part of the Ministry's ongoing efforts to accelerate mineral exploration and development in the Kingdom, in line with the objectives of Vision 2030, which positions the mining sector as the third pillar of the national industrial economy.

The ninth round offered over 24,000 km<sup>2</sup>, spanning the Ad-Duwaihi/Nabitah gold belt in the Riyadh region, as well as the Nuqrah and Sukhaybirah/As-Safra gold belts in the Madinah and Qassim regions. These areas are rich in strategic minerals, including gold, copper, silver, zinc, and nickel. The round witnessed strong interest and high-quality competition from leading local and international companies, reflecting growing confidence in Saudi

Arabia's mining investment environment and its attractiveness at both regional and global levels.

The list of winning companies includes several leading international firms and prominent local companies, namely:

**\*\*Winning bidders \*\***

## **Companies:**

- Desert EX Pty Ltd Company
- Batin Alard for Gold Company
- Royal Roads Arabia Company
- Sierra Nevada Gold Inc. Company
- Aurum Global Group
- Brunswick Exploration Incorporated
- EQLEED-INDOTAN Mining Company
- Helderberg Limited Company
- Rawafed Alola for Mining Company
- Saudi Gold Refinery Limited Company
- Arabian Discovery Mining Company
- Al Ghazal Al Arabi Mining Company
- Almasar Minerals Holding Limited Company
- Al Tasnim Enterprises LLC Company
- Arabian Gulf Skylark

## **Consortia:**

- The Distinguished Consortium Mining Company
- Demir Engineering Ltd, Dahrouge Geological Consulting Ltd, and Kaz United Mining LLC Consortium

- KENZ Global Resources Ltd and Manahil Al Sharq Mining and Al Rayyan Mining Resources Co. Consortium
- Maaden Barrick Two Limited Company
- Maaden Ivanhoe Electric Exploration and Development Limited Company
- Technology Experts Co. and Andiamo Exploration Ltd Company
- Shandong Gold (Beijing) Industrial Investment Co., Ltd., Development Co., Ltd., and Ajlan & Bros Company for Mining Consortium
- Midana Exploration Pty Ltd and Saudi Arabian Mining Company (Maaden) Consortium
- McEwen Mining Inc. and Sumou Holding Company Consortium

The Ministry explained that the ninth round saw 26 qualified companies participate via the electronic bidding platform. The round was conducted in several stages with the highest levels of transparency: prequalification, site selection via the platform, and a multi-round public auction for sites attracting more than one bidder.

The Ministry further noted that the scale of investment commitments in this round supports the development of underexplored greenfield areas and helps unlock the Kingdom's estimated mineral wealth of SAR 9.4 trillion, thereby strengthening the resilience of mineral supply chains.

Regarding future opportunities, the Ministry confirmed that licensing will continue through the 10th round, spanning 13,000 km<sup>2</sup> across Madinah, Makkah, Riyadh, Qassim, and Hail. It will include new sites that extend the mineralized belts offered in the ninth round.

The Ministry will also announce additional exploration and investment opportunities for 2026 at the fifth edition of the Future Minerals Forum (FMF), scheduled to take place in Riyadh from January 13 – 15, 2026. The Ministry affirmed that these efforts are part of the Kingdom's comprehensive strategy for the mining and mineral industries, aimed at maximizing the value of mineral resources, attracting global investment, creating jobs, enhancing value-chain integration, and reinforcing Saudi Arabia's position as a global mining hub, in line with the ambitions of Vision 2030.

---

## Aramco and Luberef Signs MOU to Build Base Oil Plant



Saudi Aramco Base Oil Company – Luberef announces the signing of a Memorandum of Understanding (“MoU”) with **Saudi Arabian Oil Company (“Saudi Aramco”)**.

The MOU is to explore the potential for the Company to build a base oil plant within the Jazan Refinery, which would require the supply of Unconverted Crude Oil (“UCO”) from Saudi Aramco as feedstock.

The MoU establishes the framework for technical, commercial, and operational assessments of the potential project.

This initiative represents a significant step within the Group III+ Project, which aims to expand the

Company's production capabilities. The MoU is non-binding, and any future developments, including final approvals, definitive agreements, or financial implications, will be announced in line with relevant regulatory requirements, statement mentioned.

---

## Riyadh Cement awards \$15.8 million Natural Gas Conversion Project



Riyadh Cement Co. Announces that it has signed EPC contract for the conversion to natural gas under the Liquid Fuel Displacement Program.

The value of the contract is SAR 59.4 million. The contract was awarded to Branch of Chengdu Design Research Institute.

The natural gas conversion project is expected to contribute to increased fuel consumption efficiency and improved operational reliability, thereby supporting production stability and reducing costs starting from the commencement of operations.

The project aims to enhance the efficiency of current production lines and contribute to supporting Saudi Arabia's Vision 2030, in addition to achieving the objectives of the Liquid Fuel Displacement Program, supported by the Ministry of Industry and Mineral Resources, as well as improving fuel efficiency and promoting environmental sustainability.

Earlier, the company awards awards \$22.6 million Electrical Grid Station Project to Chengdu Design & Research Institute.[\(read more\)](#)

---