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By NST Business

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Petronas said the farm-in is aligned with Petronas' upstream strategy to grow its exploration portfolio in West Africa, where it is operator of an ultra-deep water block in Gabon and currently looking to explore further in the region.

KUALA LUMPUR: Petroliaam Nasional Bhd has acquired 30 per cent stake in Senegal-based Rufisque Offshore Profond Block, marking its entry into the country.



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The national oil and gas company said its subsidiary PC Senegal Ltd, has recently signed a Farm-in Agreement with TOTAL E&P Senegal SAS for the acquisition.

"Total, the parent company, will maintain operatorship with 60 per cent equity alongside Société Nationale des Pétroles du Sénégal (Petrosen) which holds the remaining 10 per cent," it said in a statement.

The Rufisque Offshore Profond block covers an area of 10,357 square kilometres, offshore Senegal with a water depth ranging from 100m to 3000m.

It is located in the vicinity of recent significant oil and gas discoveries in blocks namely St Louis Profond and Cayar Profond and Rusfique Sangomar OffShore Deep.

Upon completion on the interpretation of the acquired 3D seismic data and once a prospect has been identified and evaluated, Petronad said exploration drilling activities will commence in the Rufisque Offshore Profond block in 2019.



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