
EXXONMOBIL, OMV PETROM TO DECIDE SOON ON BLACK SEA PROJECTS

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US group ExxonMobil and local company OMV Petrom will communicate the final decision on their investments in the Black Sea at the beginning of next year, energy minister Toma Petcu announced yesterday.

OMV Petrom currently has exploration, development and production operations in shallow water, in the Istria perimeter, and deep-well exploration in the Neptun Deep perimeter, together with ExxonMobil.

The two companies have invested EUR 1.5 billion in the drilling operation in the Neptun perimeter. According to estimates made public by the two companies, the Neptun deposit could have between 42 and 84 billion cubic meters of gas, covering Romanias whole gas consumption for several years. However, Exxon and OMV Petrom will continue the project only if it proves to be commercially viable.

<https://www.romania-insider.com/exxonmobil-omv-petrom-black-sea/>

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