
Malaysia and China to develop Iranian Resalat oilfield

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Tehran Times reported that Malaysian Amona Company, China Oilfield Services Limited and China National Offshore Oil Corporation will cooperate in the development of Resalat oilfield.

Mr Mahmoud Zirakchianzadeh MD of Iranian Offshore Oil Company said that Iran and Malaysia's Amona Company signed a EUR 1 billion deal to develop the Resalat oilfield 2008.

Mr Zirakchianzadeh said that Amona has in turn reached preliminary agreements with the Chinese COSL to conduct drilling operations and with CNOOC to establish the required marine installations. Negotiations with a Chinese bank are underway to finance the project." He said that the agreements would be finalized within the next month. By implementation of this development plan the daily output capacity of the Resalat oilfield will be raised up to 47,000 barrels from the current figure of 12,000.

The Malaysian company agreed to finish the project within 3 and a half years.

Iran signed a USD 16 billion deal with Malaysia's SKS in December 2007 to develop the Golshan and Ferdows gas fields in the southern province of Bushehr. National Iranian Oil Company and China National Petroleum Corporation signed a USD 5 billion contract on June 3rd for the development of phase-11 of the South Pars gas field.

(Sourced from Mehr News Agency)

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