
Santos to spend AUD 476 million increasing coal seam gas position

Saturday, 04 Jul, 2009

Bloomberg reported that Santos Ltd will spend AUD 476 millions to expand its coal seam gas assets in the Gunnedah basin in Australia's New South Wales state.

As per report Santos will buy a 35% stake from Gastar Exploration Ltd in exploration permits and production areas operated by Eastern Star Gas Ltd. The report added that Santos will also buy a 19.99% interest in Eastern Star Gas from Hillgrove Resources Ltd.

(Sourced from Bloomberg.net)

For more news visit at www.steelguru.com