
Tunisia awards oil and gas permits to Al-Thani and OMV

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Tunisian state news agency TAP reported that Tunisian government announced that it has awarded an oil and gas exploration permit to Austria's OMV and Al-Thani of the United Arab Emirates.

Government said that OMV and Al-Thani will team up with Tunisian state-owned Entreprise Tunisienne des Activites Petrolieres under a production-sharing deal in which the partners will invest USD 3 million in exploration.

The agreement covers an area of 6,592 square kilometers near the southern town of Gabes.

Tunisia which imports most of its oil needs, hopes new discoveries of oil and gas will boost domestic energy production.

The government of the North African country aims to drill 15 new wells per year between 2007 and 2011, up from eight wells per year in the previous five years.

(Sourced from TAP)

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