



Business

Oman signs agreement with energy firm for oil exploration

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2



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	Oman signs agreement with energy firm for oil exploration
	#Oman Lasso to explore #oil, natural gas in #Al Wusta

Muscat: In continuation of the efforts made by the Sultanate to attract investments for oil and gas exploration, the Ministry of Oil and Gas on Tuesday signed a new exploration and production sharing agreement (EPSA) with Oman Lasso Exploration and Production Karwan.

Under the agreement, the company will explore oil and natural gas in Block 54, which has an area of 5632 square kilometres and located in Al Wusta Governorate.

The agreement allows the company to drill several wells. The government does not bear any financial commitments during exploration period.

The agreement was signed in Muscat on behalf Oman government by Dr Mohammed bin Hamad Al



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in Muscat

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Fajr 4:30

Sunrise 5:47

Dhuhr 12:13

Asr 15:40

Maghrib 18:34

Isha'a 19:46

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Rumhy, minister of oil and gas; and by Amrou Al Sharif, president and chief executive officer of Oman Lasso Exploration & Production Karwan.

The Ministry of Oil and Gas said that the company's efforts will be crowned with success in discovering hydrocarbons, which will increase reserves and production rates in the Sultanate.

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