

Total Acquires Offshore Block in Oman



French oil company Total has signed an Exploration and Production Sharing Agreement (PSA) for offshore Block 41 with the government of the Sultanate of Oman. This PSA was awarded following the exploration round launched by the Omani government in November 2012.

Located off the Omani coast northwest of Muscat, Block 41 covers a large unexplored area of almost 24,000 square kilometers, in water depths ranging from 30 to more than 3,000 meters.

"We are honored and delighted to have been selected by the Omani government and look forward to evaluating the potential of this exciting block", commented Arnaud Breuillac, President Middle East at Total Exploration & Production. "This acquisition is aligned with Total's ambitious exploration strategy focused on frontier basins and new plays with strong potential. For Total, this new entry into the ultra deep offshore waters of Oman bolsters other recent additions to our exploration portfolio. We are pleased to be able to harness our deep offshore expertise to work for the Sultanate of Oman, with whom we have shared a common history since 1937," he added.

The exploration program is expected to begin with seabed coring in 2014.

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