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Maersk Oil Qatar, part of the Danish multi-sector giant Moller-Maersk has signed an Exploration/ Appraisal and Production Sharing Agreement with Qatar Petroleum (QP).

The contract renews an existing agreement under which Maersk Oil Qatar is the operator of the Al-Shaheen field north of Qatar. Maersk Oil will explore the Block-5 extension area, which is located northwest of the Al-Shaheen Field.

According to *NetPosten*, Maersk Oil Qatar plans to invest some \$30 million in increasing the production by 21,000 barrels per day.

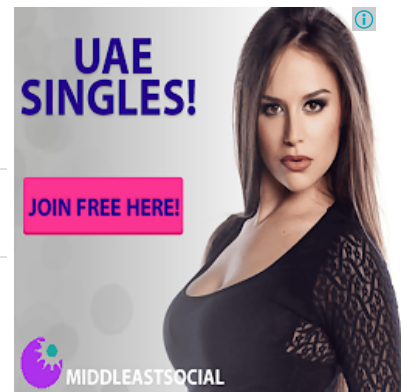
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As part of the agreement Maersk Oil Qatar will undertake an extensive work program, which includes conducting detailed geological, geophysical studies and drilling number of wells. Pending the results, fast track development will be carried out. All relevant operations and studies will be implemented with QP supervision.

Maersk Oil Qatar operates the Al-Shaheen Field, Block 5, offshore, Qatar under an Exploration and Production Sharing Agreement with QP.



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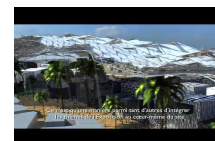


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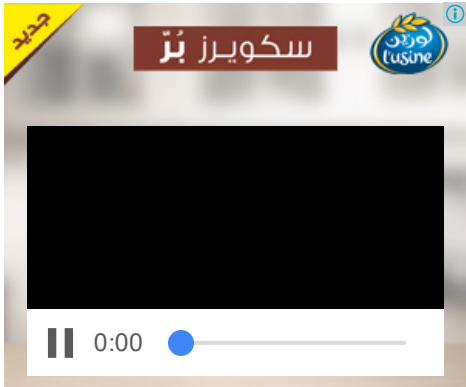


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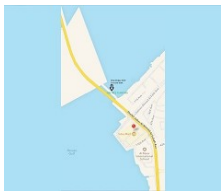


The agreement is one of a series of EPSA's Qatar Petroleum signed with several international oil companies to explore and produce Qatar oil and gas resources. These agreements have resulted in the discovery, appraisal, development and production of several fields by TOTAL E&P Qatar, Maersk Oil Qatar and Occidental Petroleum of Qatar.

QP is also allocating huge investments to prolong and expand production from Dukhan onshore oil field, Maydan Mahzam and Bul Hanine offshore oil fields. — (menareport.com)



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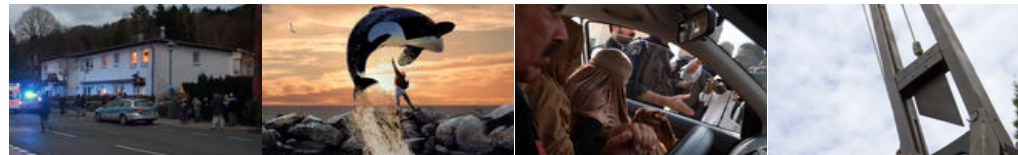
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