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RECTION PETRONAS-DRILLING

PETRONAS TO START OIL DRILLING IN MOROCCO BEFORE YR END

By: Mohd Arshi Daud

RABAT, April 16 (Bernama) -- Petronas will start drilling for oil in two exploration blocks offshore Morocco before the year end, said the national oil corporation president and chief executive officer Tan Sri Mohd Hassan Marican here today.

"We will be drilling in the Tiznit and Cap Draa Haute Mer Permit before the end of this year," he said at a meeting of delegates from Malaysia and Morocco.

Prime Minister Datuk Seri Dr Mahathir Mohamad headed the Malaysian delegation, while Moroccan Prime Minister Abdurrahmane Youssoufi led the Moroccan delegation.

Dr Mahathir is leading a 185-member delegation, comprising cabinet ministers, officials and businessmen for a four-day visit to Morocco.

The visit is part of his week long tour of three countries, including Libya and Bahrain, aimed at strengthening economic and bilateral ties between Malaysia and the respective countries.

In 2001, Petronas had secured a 42.5 percent interest in the Tiznit Block, located in water depths ranging from 100 metres to 1,000 metres, offshore Morocco.

The block is operated and 42.5 percent-owned by Energy Africa, a subsidiary of South Africa's ENGEN Ltd, an 80 percent-owned subsidiary of Petronas.

Energy Africa also holds a 26.67 percent interest in Cap Draa Haute Mer Permit, an exploration block located offshore Morocco.

Hassan said that Petronas would assist Morocco in training its people in oil exploration and share its experience in the utilisation of gas for power generation.

Later, Hassan signed two Reconnaissance Contracts with the Office National de Recherches et d'Exploitations Pétrolières (ONAREP), the National Oil Company of Morocco.

The signing was for an onshore area in the Missouri Basin and the offshore Rabat Sale Haute Mer Area.

The contracts would lead to the granting of Reconnaissance Licenses by the Moroccan Ministry in charge of Energy.

Signing on behalf of ONARE was its General Director Amina Benkhadra.

Dr Mahathir and Abdurrahmane witnessed the signing. -- BERNAMA

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