

Ranhill may lead oil consortium

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KUALA LUMPUR: Ranhill Bhd is expected to be invited to take a lead role in the consortium that will be formed to explore for oil in the country's marginal oil fields.

Sources say aside from Ranhill, Crest Petroleum Bhd and a private company, Sabah-based Jawala Corp, could be the other members.

They add that the Ministry of Finance and Petronas are in the midst of putting the consortium members together.

Prime Minister **Datuk Seri Dr Mahathir Mohamad** had announced when tabling the Budget 2004 two weeks ago the government had given approval for a private consortium to explore for oil in marginal fields that Petronas or other big oil firms are not keen in.

Sources say it could take several weeks before the consortium can be put in place. -
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