

**Mahathir, Najib laud Petronas' forays in Iraq**  
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Former prime minister Dr Mahathir Mohamad today lauded Petronas for obtaining the rights to develop one of the world's largest remaining untapped oilfields in Iraq.

He said the national oil corporation should continue working with Royal Dutch Shell to develop the oilfields in the West Asian country.

"If Petronas gets the concession, it's good. Petronas should continue working with Shell," he told reporters after speaking at the Universiti Utara Malaysia Alumni Convention today.

It was reported yesterday that Shell and Petronas won the rights to develop the Majnoon oilfields as Iraq staged its second auction of oil contracts since the 2003 US invasion.

Shell has a 60 percent stake in the consortium while Petronas holds the remaining 40 percent. The Majnoon oilfields in southern Iraq are estimated to have 12.6 billion barrels of reserves, making it one of the largest untapped oilfields left on earth.

Petronas, in another consortium comprising China National Petroleum Company of China and French oil major Total, won a contract at the second auction to develop the Halfaya oilfields in southern Iraq with an estimated 4.1 billion barrels of reserves.

Mahathir, who is also Petronas adviser, however said he was of the view that the situation in Iraq was not yet stable.

**Hope to strike oil**

Meanwhile, Prime Minister Najib Razak said Petronas' success in securing two contracts in Iraq showed the national oil company had gained international trust in oil exploration.

"I had yet to be informed officially by Petronas, I only learned about it from newspaper reports.

"It is an encouraging development as the areas are proven to have huge oil deposit. Generally, when we get exploration areas we do not know whether we will succeed or not until we carry out drilling works.

"We do not know whether we will find oil or gas. But now, it seemed there are no risks at all if the report is anything to go by," he said.

Najib, who is also finance minister, said the achievement would not only generate revenue for the company but also for the government.

"Petronas is always looking for new opportunities and only when they succeed the announcement is made. So efforts to find new oilfields is a continuing process," he said.

- *Bernama*