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Chevron acquires two blocks in South China Sea

Chevron's China subsidiary has entered into production sharing contracts (PSCs) with China National Offshore Oil Corporation (CNOOC) for two exploration blocks in the South China Sea, it said on Wednesday. Under the agreements, Chevron China Energy Company will hold a 100% interest in blocks 15/10 and 15/28 in the Pearl River Mouth Basin, which covers approximately 5,782 sq km in water depths of 50-100 metres.



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