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Contents

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Israel approves buyout of Tanin and Karish fields

The Israeli oil council has granted approval to Athens-based Energean Oil and Gas to purchase the Karish and Tanin gas fields from Delek Group. The deal is a prerequisite for the development of the giant 22 Tcf Leviathan field.

The USD 148 million deal was first announced in August. Energean plans to submit a development plan to Israeli authorities in the next six months and expects first gas from the fields by 2020.



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