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Pearl Petroleum seeks US legal force to squeeze cash from embattled KRG

Kurdistan-focussed Pearl Petroleum is seeking a US court order to enforce a USD 1.96 billion claim for damages from the Kurdish Regional Government, and is pursuing a separate USD 26.5 billion award against the KRG, both in relation to gas resource development in the embattled Iraqi region.

The Pearl consortium, alongside shareholders Dana Gas and Crescent Petroleum, is seeking a US court order in support of a 2015 ruling from the London Court of International Arbitration (LCIA) that ordered the KRG to pay them USD 1.96 billion in unpaid invoices for LPG and condensate production.

KRG previously challenged the ...



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